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ABSTRACT

OF THE FIFTY-THIRD

ANNUAL REPORT

OF THE

Superintendent of Insurance

ONTARIO

1932

(Business of 1931)

PRINTED BY ORDER OF

THE LEGISLATIVE ASSEMBLY OF ONTARIO

Ontario. Insurance, Dept of.

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ONTARIO

TORONTO

Printed and Published by Herbert H. Ball, Printer to the King's Most Excellent Majesty

1932

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ONTARIO

DEPARTMENT OF INSURANCE

To The Honourable W. H. Price, K.C., M.P.P.,

Minister in Charge of the Department of Insurance.

I have the honour to submit an abstract of the Fifty-third Annual Report of the Superintendent of Insurance for the year 1932 (business for the year ended December 31st, 1931).

The Report is arranged in four divisions, in addition to an index, including all insurers licensed to carry on business in Ontario, license numbers and classes of insurance for which authorized, as follows:

I. Annual statement abstracts.

II. Movement of securities.

III. Statistical tables.

IV. Appendices.

Division I shows in tabulated summaries the financial condition of all licensed insurers which do not maintain deposits under The Insurance Act (Dominion), except mutual benefit societies. Detailed statements are also printed for all Ontario—incorporated companies, except purely mutual and cash-mutual corporations, showing their financial condition as set out in the statement filed by the company. These tables and statements are published, however, subject to such subsequent corrections as may in the opinion of the Superintendent be necessary to show the true and correct financial condition of each insurer as revealed by departmental inspection.

Division II, entitled "Movement of Securities," shows for Ontario companies (except purely mutual fire insurance corporations) the details of stocks, bonds and debentures purchased, sold or matured during 1931.

Division III, entitled "Statistical Tables," shows in tabular form the premiums and losses of and other information pertaining to all licensed insurers, except mutual benefit societies.

Division IV includes, as "Appendices," certain miscellaneous information and a review of insurance legislation enacted at the 1932 session of the Legislative Assembly of this Province.

BUSINESS OF 1931 IN ONTARIO

In the following paragraphs will be found in tabular form the Ontario business and experience for the year 1931 of life insurance companies, fraternal societies and insurers licensed to transact fire, automobile and other casualty and miscellaneous classes of insurance as compiled from the annual statements filed pursuant to Section 70 of *The Insurance Act*. The details are set out in Tables V to XIII of Division III, and the figures are substantially the same as those contained in the company statements, but are published subject to subsequent correction.

Life Insurance.

Forty-seven companies were licensed at the end of 1931 to transact life insurance. This is an increase of one during the year, the Union Labor Life Insurance Company having become licensed July 27th, 1931. The premium income on Ontario business amounted to over eighty-nine million dollars, an increase of 3.7 per cent. over 1930.

Disbursements to Ontario policyholders amounted to $60,284,819.79, an increase of 11.9 per cent. over 1930. A comparative summary of premium income and disbursements for 1929, 1930 and 1931 is given below:

	1931	1930	1929
Net Premium Income:			
Assurances { Ordinary	$66,865,792 92	$64,522,646 01	$60,490,724 01
Assurances { Industrial	17,930,437 72	18,220,846 44	17,258,137 51
Assurances { Group	2,261,038 57	2,237,722 19	1,787,876 54
Annuities	2,917,806 58	966,191 61	1,072,794 31
Totals	$89,075,075 79	$85,947,406 25	$80,609,532 37
Disbursements to Policyholders:			
Death claims	$17,737,880 69	$17,472,489 40	$15,706,152 31
Matured endowments	4,928,129 81	4,809,755 43	4,468,120 71
Surrender values	20,058,392 41	14,605,073 02	11,551,352 58
Dividends	16,199,460 94	15,691,588 83	13,013,884 48
Other payments	1,360,955 94	1,282,989 10	867,537 44
Totals	$60,284,819 79	$53,861,520 74	$45,607,047 52

New business issued in Ontario during the year, as shown in Table VI, Division III, amounted to $408,188,421, a decrease of 9.1 per cent. from 1930 when $449,043,598 was written. Total business in force in Ontario at the end of 1931 was $2,779,224,495, which represents an increase of 3.5 per cent over the previous year. Attention is drawn to the item "other deductions," amounting to $381,480,799. This amount represents policies terminated by surrender or lapse and is equivalent to 93.5 per cent. of the amount of new business issued during the year and to 13.7 per cent. of the amount in force at the end of the year.

Fraternal Societies.

Thirty-seven fraternal societies held licenses as at the end of the year to transact life insurance in Ontario. This number includes eight municipal

pension fund societies, which, although authorized to pay death benefits, do not issue mortuary certificates. Twenty-three are authorized to grant sick or funeral benefits and one for accident benefits. The premium income and disbursements respecting Ontario business for 1931, according to class of fund, are as follows:

	Premiums (including dues)	Disbursements
Mortuary Fund	$2,793,554 78	$2,801,609 04
Sick and Funeral Funds	216,757 65	178,066 33
General Fund	209,609 24	190,675 27
Other Funds	803,455 18	239,502 82
Total	$4,023,376 85	$3,409,853 46

The amount of mortuary certificates in force at the end of 1931 was $98,892,270, which represents a decrease of over four and one-half million dollars.

Fire Insurance.

The number of companies licensed to transact fire insurance in Ontario during 1931 was 347. Of this number nine had either withdrawn or reinsured their Ontario business before the end of the year. Premiums and losses for the various classes of insurers defined by the Act are tabulated below, together with comparable figures for 1930.

	1931			1930		
	Net premiums written	Net losses paid	Ratio	Net premiums written	Net losses paid	Ratio
	$	$	%	$	$	%
Joint Stock	16,704,649	9,864,833	59.05	17,701,315	10,405,854	58.78
Mutuals:						
(*a*) Farmers' Mutuals	2,093,873	2,253,907	107.64	1,903,035	1,857,187	97.59
(*b*) Associated New England Factory Mutuals	774,128	29,206	3.79	793,740	30,116	3.09
(*c*) Other Mutuals	746,428	362,688	48.59	686,787	455,641	66.34
Cash Mutuals:						
(*a*) Without share capital	1,315,138	877,042	66.69	1,113,114	695,476	62.48
(*b*) With share capital	105,679	59,447	56.25	94,586	76,175	80.53
Reciprocal Exchanges	327,814	466,043	142.17	373,676	165,113	44.19

Automobile Insurance.

The number of companies licensed to transact automobile insurance in Ontario stood at 174 at the end of the year and their premiums and losses are shown in Table XII of this Report. Net premiums written amounted to $8,813,634, which is a decrease of 5.9 per cent. from the previous year. This decrease is no doubt partly accounted for by the reduction in premium rates

effective February 1st, 1931. Net premiums earned increased by 18.8 per cent. Losses incurred amounted to $4,600,114, which is an increase of 5.1 per cent. over 1930.

	Net premiums written	Net losses paid	Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio of losses incurred to premiums earned	Ratio of losses incurred to premiums written
	$	$	%	$	$	%	%
1925	3,463,149	.....	.....	.....	1,631,926	.....	47.1
1926	3,743,532	1,881,330	50.25	3,657,994	2,037,903	55.7	54.4
1927	4,643,948	2,576,430	55.47	4,295,003	2,835,352	66.0	61.0
1928	6,280,675	3,156,627	50.26	5,670,656	3,603,260	63.5	57.4
1929	8,324,146	4,182,537	50.24	7,520,896	4,314,383	57.4	51.8
1930	9,361,901	4,161,459	44.31	8,934,508	4,378,698	49.0	46.8
1931	8,846,082	4,323,517	48.87	8,977,624	4,601,104	51.25	52.01

Casualty and Miscellaneous Insurance (other than automobile).

The following table shows the premiums and losses during 1931 for the various casualty and miscellaneous classes of insurance:

Class of Insurance	Net premiums written	Net losses paid	Ratio	Net premiums earned	Net losses incurred	Ratio
	$ c.	$ c.	%	$ c.	$ c.	%
Accident	1,365,844 56	676,586 40	49.54	1,406,780 11	649,943 58	46.20
Accident and Sickness combined	1,027,531 34	590,083 57	57.43	1,029,736 65	608,976 86	59.14
Aviation	24,678 75	28,774 08	116.59	20,602 57	18,190 80	88.29
Bond	41,063 13	16,059 71	39.11	34,845 83	27,217 71	78.11
Burglary	521,727 34	111,114 09	21.30	475,314 78	113,138 14	23.80
Credit	145,521 68	102,417 49	70.38	153,412 96	102,417 49	66.76
Explosion	—37 66	220 42	.....	717 86	220 42	30.70
Forgery	14,201 11	1,723 50	12.14	8,824 79	2,817 47	31.93
Guarantee	943,880 77	630,064 86	66.75	992,208 30	434,804 74	43.82
Hail	47,861 68	48,061 18	100.42	47,861 68	48,061 18	100.42
Inland Marine	151,197 72	127,273 98	84.18	150,292 60	124,275 43	82.69
Inland Transportation	561,519 68	112,554 35	20.04	546,822 65	121,815 89	22.28
Liability	942,018 10	407,537 30	43.26	951,296 63	506,956 22	53.29
Live Stock	25,699 24	47,937 32	186.53	31,619 64	28,202 32	89.19
Ocean Marine	256,524 02	134,229 00	52.33	253,191 18	118,046 28	46.62
Plate Glass	265,144 51	94,637 12	35.69	269,144 21	95,193 66	35.37
Property	172,262 02	34,227 31	19.87	168,535 76	34,151 79	20.26
Sickness	599,821 61	392,765 49	65.48	614,313 31	402,163 37	65.46
Steam Boiler	238,938 10	8,856 57	3.71	241,599 37	9,384 26	3.88
Weather	104,882 62	57,376 69	54.70	*79,671 80	*42,524 88	53.38
Total	7,450,280 32	3,622,500 43	48.62	*7,476,792 68	*3,488,502 49	46.66

*Excludes mutual weather insurance companies operating on the premium note plan.

As compared with figures for 1930, net premiu ms written show a decrease of approximately $185,000, or 2.4 per cent. Losses paid increased by about $163,000. The loss ratio on the basis of losses paid to premiums written was 48.62 per cent., as compared with 45.33 per cent. in 1930. On the basis of losses incurred to premiums earned, the ratio was 46.66 per cent. as compared with 47.36 per cent. for the previous year.

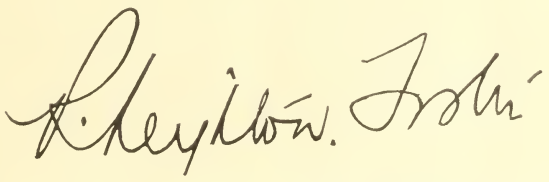
VALUATION OF SECURITIES

This report includes as Appendix II the report of the Standing Committee of the Association of Superintendents of Insurance of the Provinces of Canada on Valuation of Securities. A list of securities held by insurers showing values fixed in accordance with the basis described in the report was issued by the Association to all insurers on January 11th, 1932. Companies filing detailed statements with the Department are required to show the book value and the market value of their securities. The term "book value" means the value at which the security is carried on the books of the insurer, e.g. purchase price or amortized value. The term "market value" means the values allowed by the Department and shown in the list of securities issued by the Association as heretofore described.

Where an insurer elects to amortize the value of its securities pursuant to subsection 8 of section 70 of the Insurance Act, such amortized values are shown in the statement, and in all cases where the book value, amortized or otherwise, is in excess of the market value in the Association List of Securities, the deficiency of market value under book value is indicated.

NEW LEGISLATION

A review of insurance legislation enacted at the 1932 Session of the Legislature is included as Appendix I to this Report.



Superintendent of Insurance.

Parliament Buildings, Toronto,
April 13th, 1932.

INDEX AND LICENSE REGISTER

INCLUDING LIST OF ALL INSURERS LICENSED TO CARRY ON BUSINESS IN ONTARIO, LICENSE NUMBERS, AND CLASSES OF INSURANCE FOR WHICH AUTHORIZED, AS AT DECEMBER 31st, 1931.*

By way of analysis, the following table indicates the number of insurers, by classes, authorized to transact each class of insurance as at 31st December, 1931:

Class of Insurance	A Joint Stock	B Mutuals	C Cash Mutuals	D Fraternals	E Mutual Benefit	F Miscellaneous	G Reciprocals	H Lloyds	I Pension Fund Associations.	Total
Accident	84	4	...	1	...	...	...	...	...	89
Automobile	164	7	2	...	...	...	1	...	...	174
Aviation	10	...	...	...	...	...	...	...	...	10
Bond	...	...	...	...	...	...	...	...	...	...
Burglary	76	...	1	...	...	...	...	...	...	77
Credit	2	...	...	...	...	...	...	...	...	2
Explosion	178	2	...	...	...	...	...	...	...	180
Fire	213	108	7	...	...	2	17	...	...	347
Forgery	15	...	...	...	...	...	...	...	...	15
Guarantee	62	...	...	...	...	...	...	...	...	62
Hail	113	...	1	...	...	...	...	...	...	114
Inland Marine	38	...	...	...	...	...	...	...	...	38
Inland Transportation	88	...	...	...	...	...	...	...	...	88
Liability	49	...	...	...	...	...	...	...	...	49
Life	35	9	...	37	...	2	...	...	2	85
Live Stock	7	...	...	...	...	...	...	...	...	7
Ocean Marine	31	...	...	...	...	...	...	...	...	31
Plate Glass	84	1	1	...	...	...	...	...	...	86
Property	164	31	...	...	...	...	...	...	...	195
Sickness	73	3	...	...	...	...	...	...	...	76
Sick and Funeral Benefits	...	...	...	23	108	...	...	...	...	131
Steam Boiler	20	...	...	...	...	...	...	...	...	20
Weather	89	4	2	...	...	...	1	...	...	96

*See Index Addenda for lists of insurers newly licensed, withdrawn, or licensed for additional classes of insurance between January 1st, 1932, and date of this report.

N.B.—Insurers discontinuing the business of life insurance in Ontario and confining their business to the renewal from time to time of life insurance policies are not required to be licensed under The Insurance Act (Ont.). (Vide R.S.O. 1927, c. 222, s. 20).

INDEX AND LICENSE REGISTER

CLASS A—JOINT STOCK INSURANCE COMPANIES

Ref. No.	Name of Insurer	License No.	Classes of Insurance	Annual Statement *Page No.)*
1	Acadia Fire	2463	Fire, Explosion, Burglary, Hail, and Property Insurance	
2	Aero Indemnity	2464	Aviation Insurance	
3	Aero Insurance	2465	Aviation Insurance	
4	Aetna Casualty and Surety	2814	Guarantee and Automobile Insurance	
5	Aetna Insurance of Hartford	2466	Fire, Automobile, Inland Transportation, Hail, Explosion, Property, Inland Marine and Weather	
6	Aetna Life	2550	Life, Accident, Sickness and Liability Insurance	
7	Agricultural	2686	Fire, Weather and Property Insurance	
8	Alliance Assurance	2467	Fire, Accident, Automobile, Burglary, Guarantee, Plate Glass, Sickness, Explosion, Hail, Inland Transportation and Property Insurance	
9	Alliance Casualty	2896	Automobile	
10	Alliance Insurance of Philadelphia	2815	Fire, Automobile, Inland Transportation, Weather and Property Insurance	
11	American Alliance	2468	Fire, Automobile, Inland Transportation, Hail, Explosion, Weather and Property Insurance	
12	American Automobile Fire	2886	Automobile Insurance	
13	American Automobile	2887	Automobile	
14	American Central	2469	Fire, Explosion and Property Insurance	
15	American Colony	2739	Fire	
16	American Credit Indemnity	2669	Credit Insurance	
17	American Equitable	2740	Fire and Explosion Insurance	
18	American and Foreign	2687	Inland Transportation Insurance	
19	American Home Fire	2551	Fire, Explosion, Automobile, Inland Transportation, Weather and Property	
20	American Insurance	2688	Fire, Automobile, Hail, Weather and Property Insurance	
21	American Surety	2552	Burglary and Guarantee Insurance	
22	Anglo-Scottish	2553	Fire, Explosion, Automobile, Hail, Plate Glass, and Property Insurance	
23	Atlas	2470	Fire, Explosion, Hail and Property Insurance	
24	Automobile Insurance	2689	Fire, Burglary, Inland Transportation, Inland Marine, Explosion, Property, Ocean Marine and Weather Insurance	
25	Baloise Fire	2471	Fire Insurance	
26	Bankers Indemnity	2888	Aviation, Automobile, Liability and Accident Insurance	
27	Beaver Fire	2472	Fire and Property Insurance	
28	Boiler Inspection	2554	Steam Boiler, Liability and Property Insurance	
29	Boston Insurance	2668	Fire and Property Insurance	
30	British America	2761	Fire, Automobile, Inland Transportation, Burglary, Guarantee, Explosion, Accident, Sickness, Plate Glass, Liability, Property, Inland Marine, Hail and Weather Insurance	
31	British Canadian	2762	Fire, Accident, Automobile, Burglary, Explosion, Guarantee, Inland Transportation, Plate Glass, Sickness, Steam Boiler, Liability, Property, Inland Marine, Ocean Marine, Weather and Hail	
32	British Colonial	2690	Fire, Explosion, Automobile and Property Insurance	
33	British Crown	2744	Fire, Plate Glass, Explosion and Property Insurance	
34	British Empire	2763	Fire, Accident, Automobile, Burglary, Explosion, Guarantee, Inland Transportation, Plate Glass, Sickness, Liability, Weather, Inland Marine, Ocean Marine, Property and Hail Insurance	
35	British and European	2555	Fire, Explosion, Hail and Property Insurance	
36	British General	2556	Fire, Explosion, Automobile, Hail and Property Insurance	
37	British Law	2816	Fire, Explosion, Automobile, Hail and Property Insurance	
38	British Northwestern	2745	Fire, Burglary and Explosion Insurance	
39	British Oak	2670	Fire, Automobile, Explosion, Inland Transportation and Property Insurance	
40	British Traders	2817	Fire, Automobile, Inland Marine, Hail, Explosion, Ocean Marine and Property Insurance	
41	Caledonian American	2692	Fire, Explosion and Property Insurance	
42	Caledonian	2693	Fire, Explosion, Automobile and Property Insurance	
43	California	2818	Fire, Explosion and Property Insurance	
44	Camden Fire	2671	Fire, Automobile, Explosion and Property	
45	Canada Accident and Fire	2819	Fire, Accident, Sickness, Automobile, Liability, Guarantee, Plate Glass, Steam Boiler, Property, Burglary and Explosion Insurance	
46	Canada Life	2820	Life Insurance	
47	Canada National Fire	2473	Fire and Explosion Insurance	
48	Canada Security	2889	Fire, Hail, Automobile, Explosion, Plate Glass, Inland Transportation, Accident, Burglary, Guarantee, Sickness and Property Insurance	
49	Canadian Fire	2890	Fire, Automobile, Plate Glass, Hail, Burglary, Explosion, Guarantee, Live Stock and Property Insurance	
50	Canadian General	2691	Fire, Automobile, Live Stock, Accident, Burglary, Guarantee, Forgery, Inland Transportation, Plate Glass, Explosion, Property and Weather Insurance	
51	Canadian Indemnity	2891	Fire, Automobile, Accident, Burglary, Guarantee, Hail, Plate Glass, Sickness, Inland Transportation, Explosion and Forgery Insurance	
52	Canadian Surety	2672	Automobile, Fire, Burglary, Forgery, Guarantee, Plate Glass, Accident, Sickness and Explosion Insurance	
53	Capital Life	2673	Life Insurance	
54	Car and General	2863	Fire, Accident, Automobile, Explosion, Sickness and Property Insurance	

INDEX AND LICENSE REGISTER—Continued

CLASS A—JOINT STOCK INSURANCE COMPANIES

Ref. No.	Name of Insurer	License No.	Classes of Insurance	Annual Statement (*Page No.*)
55	Casualty Company of Canada	2821	Fire, Automobile, Burglary, Accident, Plate Glass, Sickness, Guarantee and Liability Insurance	
56	Central Insurance	2694	Fire, Explosion, Automobile, Hail, Weather and Property Insurance	
57	Central Union	2474	Fire, Explosion, Property and Weather	
58	Central West Casualty	2674	Automobile Insurance	
59	Century Indemnity	2475	Accident, Sickness, Liability, Automobile, Burglary, Forgery, Guarantee, Plate Glass and Property	
60	Century Insurance	2557	Fire, Explosion, Guarantee, Property, Plate Glass, Accident, Burglary, Inland Transportation, Automobile and Hail Insurance	
61	Chicago Fire and Marine	2822	Fire and Explosion Insurance	
62	China Fire	2823	Fire, Automobile, Explosion and Hail Insurance	
63	Citizens Insurance	2560	Fire, Explosion, Hail, Weather and Property Insurance	
64	City of New York	2756	Fire, Explosion, Inland Marine, Hail, Weather and Property Insurance	
65	Columbia Insurance	2695	Fire, Automobile, Inland Transportation, Explosion, Inland Marine, Hail, Weather and Property Insurance	
66	Commercial Union	2558	Fire, Life, Accident, Automobile, Burglary, Explosion, Hail, Inland Transportation, Plate Glass, Sickness, Property, Inland Marine and Ocean Marine Insurance	
67	Confederation Life	2675	Life, Accident and Sickness Insurance	
68	Connecticut Fire	2767	Fire, Explosion, Hail, Inland Transportation, Weather and Property Insurance	
69	Consolidated Fire and Casualty	2743	Fire, Automobile, Accident, Sickness, Plate Glass, Guarantee and Liability	
70	Continental Casualty	2559	Accident, Automobile, Sickness, Liability, Burglary and Plate Glass Insurance	
71	Continental Insurance	2748	Fire, Explosion, Inland Transportation, Inland Marine, Automobile, Property, Ocean Marine, Aviation, Hail, Burglary and Weather Insurance	
72	Continental Life	2476	Life Insurance	
73	Cornhill Insurance	2477	Fire, Explosion, Automobile, Hail and Property Insurance	
74	*Cosmopolitan Fire	2824	Fire and Explosion Insurance	
75	County Fire of Philadelphia	2908	Fire, Explosion, Automobile, Inland Transportation, Weather and Property	
76	Crown Life	2676	Life Insurance	
77	Dominion of Canada General	2825	Fire, Life, Accident, Sickness, Automobile, Burglary, Guarantee, Liability, Plate Glass, Steam Boiler, Inland Transportation and Property Insurance	
78	Dominion Fire	2870	Fire, Accident, Plate Glass and Automobile Insurance	
79	Dominion Life	2677	Life Insurance	
80	Eagle, Star and British Dominions	2746	Fire, Plate Glass, Explosion, Inland Marine and Ocean Marine Insurance	
81	T. Eaton General	2561	Inland Transportation Insurance	
82	T. Eaton Life	2678	Life Insurance	
83	Empire Life	2478	Life Insurance	
84	Employers' Liability	2479	Fire, Accident, Automobile, Burglary, Liability, Guarantee, Sickness, Steam Boiler, Plate Glass and Property Insurance	
85	Ensign Insurance	2873	Fire Insurance	
86	Equitable Fire and Marine	2768	Fire, Explosion, Hail, Inland Transportation, Property and Weather Insurance	
87	Essex and Suffolk	2480	Fire, Explosion and Hail Insurance	
88	Excelsior Life	2562	Life Insurance	
89	Federal Fire	2563	Fire, Burglary and Plate Glass Insurance	
90	Federal Insurance	2481	Fire, Automobile, Inland Transportation, Inland Marine, Ocean Marine, Hail, Explosion and Property Insurance	
91	Fidelity & Casualty of New York	2696	Aviation, Guarantee, Accident, Burglary, Automobile, Plate Glass, Sickness, Steam Boiler and Liability Insurance	
92	Fidelity Insurance of Canada	2564	Guarantee, Burglary, Accident, Sickness, Plate Glass, Automobile, Forgery and Liability Insurance	
93	Fidelity-Phoenix Fire	2750	Fire, Explosion, Inland Transportation, Automobile, Hail, Property, Burglary and Weather Insurance	
94	Fire Association of Philadelphia	2697	Fire, Explosion, Automobile, Inland Transportation, Ocean Marine, Inland Marine and Property Insurance	
95	Fire Ins. Company of Canada	2741	Fire and Explosion Insurance	
96	Fireman's Fund	2679	Fire, Explosion, Inland Transportation, Property, Inland Marine, Ocean Marine, Hail and Weather Insurance	
97	Firemen's Ins. of Newark, N.J.	2874	Fire, Automobile, Hail and Weather Insurance	
98	First American	2749	Fire, Explosion, Inland Transportation, Hail, Property and Weather Insurance	
99	First National	2892	Fire, Automobile, Explosion, Inland Transportation, Weather and Property	
100	Fonciere Fire of Paris, France	2515	Fire Insurance	
101	Franklin Fire	2757	Fire, Hail, Automobile, Inland Marine, Weather and Property Insurance	
102	Fulton Fire	2826	Fire, Explosion, Hail, Weather and Property Insurance	
103	General Accident	2482	Fire, Automobile, Burglary, Guarantee, Plate Glass, Accident, Sickness, Explosion, Steam Boiler, Property, Liability, Hail, and Weather Insurance	

*Reinsured with American Equitable Assurance Company, September 16, 1931.

INDEX AND LICENSE REGISTER—Continued

CLASS A—JOINT STOCK INSURANCE COMPANIES

Ref. No.	Name of Insurer	License No.	Classes of Insurance	Annual Statement (*Page No.*)
104	General Accident Fire and Life	2483	Fire, Explosion, Automobile, Burglary, Plate Glass, Accident, Sickness, Liability, Inland Transportation, Inland Marine, Hail, Property and Weather Insurance	
105	General Casualty of America	2893	Automobile, Accident, Burglary, Liability and Plate Glass Insurance	
106	General Casualty of Paris, France	2680	Accident, Automobile, Liability, Burglary, Plate Glass, Guarantee, Inland Transportation, Sickness, Hail and Property Insurance	
107	General Exchange	2681	Automobile Insurance	
108	General Fire of Paris, France	2484	Fire, Explosion and Automobile Insurance	
109	General Indemnity of America	2566	Forgery Insurance	
110	General Insurance of America	2894	Fire, Explosion, Automobile and Inland Transportation Insurance	
111	*Germanic Fire	2485	Fire and Explosion Insurance	
112	Girard Fire and Marine	2875	Fire, Hail and Weather Insurance	
113	Glens Falls	2565	Fire, Inland Transportation, Automobile, Hail, Explosion, Weather and Property Insurance	
114	Globe Indemnity	2827	Fire, Accident, Automobile, Burglary, Forgery, Guarantee, Inland Transportation, Explosion, Plate Glass, Sickness, Liability, Weather, Hail and Property Insurance	
115	Globe and Rutgers	2698	Fire, Automobile, Explosion, Inland Transportation, Property, Hail, Inland Marine and Weather Insurance	
116	Grain Insurance & Guarantee	2903	Fire, Guarantee, Forgery and Burglary Insurance	
117	Granite State Fire	2699	Fire, Explosion and Property Insurance	
118	Great American Indemnity	2907	Automobile and Plate Glass Insurance	
119	Great American Insurance	2486	Fire, Explosion, Hail, Inland Transportation, Automobile, Weather and Property Insurance	
120	Great West Life	2700	Life Insurance	
121	Guarantee Co. of North America	2487	Guarantee Insurance	
122	Guardian Assurance	2488	Fire, Explosion, Hail, Weather and Property Insurance	
123	Guardian Insurance of Canada	2567	Fire, Accident, Automobile, Burglary, Guarantee, Plate Glass, Sickness, Explosion, Inland Transportation, Steam Boiler and Property Insurance	
124	Guildhall	2489	Fire, Accident, Automobile, Plate Glass, Sickness, Explosion, Inland Marine and Property Insurance	
125	Halifax Fire	2828	Fire, Automobile, Explosion, Hail and Plate Glass Insurance	
126	Hand-in-Hand	2682	Fire, Automobile, Hail and Plate Glass Insurance	
127	Hanover Fire	2829	Fire, Explosion, Property and Weather Insurance	
128	Hartford Accident and Indemnity	2569	Accident, Automobile, Burglary, Guarantee, Live Stock, Plate Glass and Sickness Insurance	
129	Hartford Fire	2570	Fire, Automobile, Aviation, Explosion, Hail, Inland Transportation, Weather, Property, Inland Marine and Ocean Marine Insurance	
130	Hartford Live Stock	2571	Live Stock Insurance	
131	Hartford Steam Boiler	2568	Steam Boiler, Liability and Property Insurance	
132	Home Fire and Marine	2683	Fire, Automobile, Explosion, Weather and Property Insurance.	
133	Home Indemnity	2684	Automobile, Accident, Burglary, Guarantee, Live Stock, Plate Glass, Steam Boiler, Sickness and Property Insurance	
134	Home Insurance	2758	Fire, Automobile, Burglary, Explosion, Hail, Inland Transportation, Property, Weather and Inland Marine Insurance.	
135	Homestead Fire	2759	Fire, Automobile, Explosion, Weather and Property Insurance.	
136	Hudson Bay	2883	Fire, Explosion, Automobile, Accident, Sickness, Burglary, Guarantee, Plate Glass, Steam Boiler, Hail and Property Insurance	
137	Imperial Assurance	2701	Fire, Explosion, Automobile, Weather and Property Insurance.	
138	Imperial Guarantee & Accident	2764	Fire, Accident, Automobile, Burglary, Explosion, Guarantee, Inland Transportation, Plate Glass, Sickness, Liability, Property, Inland Marine, Ocean Marine, Hail and Weather Insurance	
139	Imperial Insurance Office	2572	Fire, Accident, Automobile, Guarantee, Sickness, Plate Glass, Explosion, Property, Burglary, Hail and Liability Insurance.	
140	Imperial Life	2490	Life Insurance	
141	Indemnity Ins. of North America	2830	Accident, Automobile, Burglary, Live Stock, Plate Glass, Forgery, Guarantee and Sickness Insurance	
142	Insurance Co. of North America	2831	Fire, Explosion, Hail, Inland Transportation, Automobile, Property, Weather, Inland Marine and Ocean Marine Insurance	
143	Ins. Co. of State of Pennsylvania	2702	Fire, Explosion, Automobile, Weather and Property Insurance	
144	International Fidelity	2491	Guarantee Insurance	
145	†La Salle Fire	2832	Fire, Automobile, Explosion, Property and Weather Insurance	
146	Law, Union and Rock	2703	Fire, Accident, Automobile, Burglary, Plate Glass, Sickness, Guarantee, Explosion, Hail, Liability and Property Insurance	
147	Legal and General	2833	Fire, Explosion, Automobile, Burglary, Inland Transportation, Plate Glass, Sickness, Accident, Hail and Property Insurance	
148	Liverpool and London and Globe	2704	Fire, Life, Explosion, Accident, Automobile, Burglary, Guarantee, Inland Marine, Ocean Marine, Inland Transportation, Plate Glass, Sickness, Hail, Weather and Property Insurance	

*Merged with American Colony Insurance Company, December 1, 1931.
†Reinsured with St. Paul Fire & Marine Insurance Co., October 31, 1931.

INDEX AND LICENSE REGISTER—Continued

CLASS A—JOINT STOCK INSURANCE COMPANIES

Ref. No.	Name of Insurer	License No.	Classes of Insurance	Annual Statement (*Page No.*)
149	Liverpool-Manitoba	2705	Fire, Explosion, Automobile, Weather, Hail, and Property Insurance	
150	Lloyds Casualty	2834	Automobile, Burglary, Guarantee, Plate Glass, Accident, Sickness and Liability Insurance	
151	Local Govt. Guar. Soc., Limited	2864	Fire and Explosion Insurance	
152	London Assurance	2835	Fire, Explosion, Inland Transportation, Automobile, Hail and Property Insurance	
153	London-Canada	2573	Fire, Automobile, Explosion, Hail, Weather and Property Insurance	
154	London Guarantee and Accident	2574	Fire, Accident, Sickness, Automobile, Inland Transportation, Guarantee, Liability, Plate Glass, Burglary, Explosion, Hail and Property Insurance	
155	London and Lancs. Guar. and Acc.	2836	Fire, Accident, Sickness, Automobile, Guarantee, Liability, Inland Transportation, Plate Glass, Explosion, Hail and Burglary Insurance	
156	London and Lancashire	2706	Fire, Automobile, Explosion, Inland Transportation, Hail and Property Insurance	
157	London Life	2709	Life, Accident and Sickness Insurance	
158	London and Provincial	2707	Fire, Accident, Automobile, Burglary, Liability, Guarantee, Plate Glass, Sickness, Explosion, Hail and Property Insurance	
159	London and Scottish	2708	Life, Fire, Accident, Automobile, Burglary, Hail, Plate Glass, Sickness, Explosion, Weather and Property Insurance	
160	Loyal Protective	2492	Accident and Sickness Insurance	
161	Lumbermen's Insurance	2837	Fire Insurance	
162	Manufacturers Life	2493	Life Insurance	
163	Marine Insurance	2494	Automobile, Fire, Inland Transportation, Inland Marine, Ocean Marine, Aviation and Property Insurance	
164	Maryland Casualty	2710	Accident, Burglary, Forgery, Guarantee, Liability, Steam Boiler, Plate Glass, Sickness, Automobile, and Property Insurance	
165	Maryland Insurance	2751	Fire, Explosion, Weather, Hail and Inland Transportation Insurance	
166	Mercantile Fire	2711	Fire, Explosion and Property Insurance	
167	Merchants Casualty	2838	Accident, Sickness and Automobile Insurance	
168	Merchants Fire of New York	2839	Fire Insurance	
169	Merchants Fire Ins. Company	2840	Fire, Hail and Automobile Insurance	
170	Merchants and Manufacturers	2841	Fire and Explosion Insurance	
171	Merchants Marine	2495	Fire, Automobile, Explosion and Property Insurance	
172	Mercury Insurance	2712	Fire, Automobile, Explosion, Weather and Property Insurance	
173	Metropolitan Casualty	2876	Automobile, Burglary, Guarantee, Plate Glass, Sickness, Accident, Liability, Property and Forgery Insurance	
174	Michigan Fire and Marine	2713	Fire, Explosion and Property Insurance	
175	Monarch Accident	2496	Accident and Sickness Insurance	
176	Monarch Life	2895	Life Insurance	
177	Montreal Life	2842	Life Insurance	
178	Motor Union	2865	Fire, Accident, Automobile, Explosion, Plate Glass, Liability, Inland Marine and Property Insurance	
179	Mount Royal	2497	Fire, Plate Glass, Automobile, Explosion, Property, Hail, Inland Transportation and Weather Insurance	
180	Mutual Life and Citizens	2498	Life Insurance	
181	National Ben-Franklin	2872	Fire and Automobile Insurance	
182	National Fire of Hartford	2843	Fire, Explosion, Inland Transportation, Hail, Aviation, Automobile and Property Insurance	
183	National Liberty	2760	Fire, Automobile, Hail, Property and Explosion Insurance	
184	National Life	2575	Life Insurance	
185	National Liverpool	2714	Fire, Explosion, Property, Hail and Weather Insurance	
186	National Provincial	2866	Fire, Explosion and Plate Glass Insurance	
187	National Surety	2844	Burglary, Guarantee, Forgery, Plate Glass and Credit Insurance	
188	National Union Fire	2845	Fire, Automobile, Aviation, Hail, Explosion, Inland Transportation and Property Insurance	
189	National Union Indemnity	2576	Accident, Automobile, Burglary and Plate Glass Insurance	
190	Nationale Fire of Paris, France	2742	Fire and Explosion Insurance	
191	Newark Fire	2884	Fire, Automobile, Explosion, Hail, and Property Insurance	
192	New Brunswick Fire	2715	Fire, Explosion, Inland Marine, Ocean Marine, Weather and Property Insurance	
193	New Hampshire Fire	2716	Fire, Explosion and Property Insurance	
194	New Jersey Insurance	2846	Fire Insurance	
195	*New York Casualty	2717	Plate Glass, Accident, Liability, Property, Automobile, Burglary and Guarantee Insurance	
196	New York Fire	2847	Fire Explosion, Property and Weather Insurance	
197	New York Underwriters	2499	Fire, Explosion, Hail, Automobile, Inland Transportation, Weather and Property Insurance	
198	Niagara Fire	2752	Fire, Explosion, Inland Transportation, Automobile, Weather, Hail, Burglary and Property Insurance	
199	North American Accident	2897	Accident and Sickness Insurance	
200	North British and Mercantile	2753	Fire, Life, Explosion, Accident, Automobile, Burglary, Guarantee, Inland Transportation, Plate Glass, Sickness, Weather and Property Insurance	
201	North Empire Fire	2718	Fire, Hail and Explosion Insurance	

*Withdrawn from Canada, December, 1931, and Canadian business reinsured with Canadian Surety Co.

INDEX AND LICENSE REGISTER—Continued

CLASS A—JOINT STOCK INSURANCE COMPANIES

Ref. No.	Name of Insurer	License No	Classes of Insurance	Annual Statement (*Page No.*)
202	North River	2765	Fire, Explosion, Inland Transportation, Weather, Hail and Property Insurance	
203	North West Fire	2848	Fire Insurance	
204	Northern Assurance	2877	Fire, Accident, Automobile, Liability, Guarantee, Plate Glass, Sickness, Burglary, Inland Transportation, Explosion, Steam Boiler, Hail, Weather and Property Insurance	
205	Northern Life	2500	Life Insurance	
206	Northwestern National	2871	Fire, Automobile and Weather Insurance	
207	Norwich Union Fire	2501	Fire, Accident, Sickness, Automobile, Plate Glass, Burglary, Guarantee, Liability, Explosion, Property, Inland Transportation and Ocean Marine Insurance	
208	Occidental Fire	2754	Fire, Explosion, Automobile, Accident, Sickness, Burglary, Plate Glass, Weather and Property Insurance	
209	Occidental Life	2719	Life, Accident and Sickness Insurance	
210	Ocean Accident and Guarantee	2578	Fire, Accident, Sickness, Automobile, Plate Glass, Burglary, Guarantee, Steam Boiler, Explosion, Property, Hail and Liability Insurance	
211	Ontario Equitable Life	2720	Life Insurance	
212	*Pacific American Fire	2901	Fire and Explosion Insurance	
213	Pacific Coast Fire	2579	Fire, Automobile, Property, Explosion and Hail Insurance	
214	Pacific Fire	2849	Fire and Explosion Insurance	
215	Palatine	2580	Fire, Automobile, Explosion, Hail and Property Insurance	
216	Patriotic	2581	Fire, Explosion, Hail and Property Insurance	
217	Pearl	2850	Fire, Explosion and Property Insurance	
218	Phenix Fire of Paris, France	2502	Fire, Automobile and Explosion Insurance	
219	Philadelphia Fire and Marine	2851	Fire, Explosion, Inland Transportation, Inland Marine, Ocean Marine, Weather and Property Insurance	
220	Phoenix Assurance	2721	Life, Fire, Explosion, Automobile, Property, Burglary, Weather, Hail and Ocean Marine Insurance	
221	Phoenix Insurance of Hartford	2769	Fire, Automobile, Explosion, Inland Transportation, Property, Weather and Hail Insurance	
222	Pilot	2722	Fire, Automobile, Accident, Sickness, Inland Transportation, Plate Glass, Burglary, Guarantee, Forgery and Steam Boiler Insurance	
223	Pioneer	2885	Fire, Hail and Explosion Insurance	
224	Planet	2582	Fire, Hail and Explosion Insurance	
225	Preferred Accident	2583	Accident, Sickness, Burglary and Automobile Insurance	
226	Protective Association of Canada	2503	Accident and Sickness Insurance	
227	Providence Fire of Paris	2504	Fire Insurance	
228	Providence Washington	2770	Fire, Explosion, Inland Transportation, Automobile, Hail, Weather and Property Insurance	
229	Provident Assurance	2723	Fire, Accident, Sickness, Guarantee, Automobile, Plate Glass, Property, Liability, Inland Transportation, Weather and Burglary Insurance	
230	Provincial	2899	Fire, Explosion, Automobile, Hail and Property Insurance	
231	Prudential Assurance	2505	Fire, Life, Plate Glass, Sickness, Accident, Automobile, Burglary, Guarantee, Inland Transportation, Liability and Property Insurance	
232	Quebec Fire	2724	Fire, Explosion, Hail and Property Insurance	
233	Queen City	2725	Fire Insurance	
234	Queen	2882	Fire, Automobile, Explosion, Inland Transportation, Hail, Inland Marine, Ocean Marine and Property Insurance	
235	Railway Passengers'	2755	Fire, Accident, Automobile, Burglary, Explosion, Guarantee, Plate Glass, Inland Transportation, Weather and Sickness Insurance	
236	Reliance of Canada	2771	Fire, Explosion, Burglary, Hail, Weather and Property Insurance	
237	Republic Fire	2852	Fire, Explosion, Property and Weather Insurance	
238	Rhode Island	2584	Fire, Explosion, Hail, Weather and Property Insurance	
239	Rossia Reinsurance	2898	Fire, Hail, and Explosion Insurance	
240	Royal Exchange	2868	Fire, Accident, Automobile, Explosion, Guarantee, Sickness, Inland Marine, Burglary, Property, Liability and Ocean Marine Insurance	
241	Royal Insurance	2881	Fire, Life, Accident, Automobile, Burglary, Explosion, Forgery Guarantee, Plate Glass, Sickness, Steam Boiler, Hail, Inland Transportation, Inland Marine, Ocean Marine, Property and Liability Insurance	
242	Royal Scottish	2878	Fire, Explosion, Hail and Property Insurance	
243	St. Paul Fire and Marine	2726	Fire, Explosion, Automobile, Inland Marine Inland, Transportation, Ocean Marine and Property Insurance	
244	Saint Paul-Mercury Indemnity	2727	Automobile Insurance	
245	Sauvegarde, La, Life	2585	Life Insurance	
246	Scottish Canadian	2506	Fire, Explosion, Hail and Property Insurance	
247	Scottish Metropolitan	2880	Fire, Accident, Automobile, Guarantee, Inland Transportation, Plate Glass, Sickness, Explosion, Hail, Weather and Property Insurance	
248	Scottish Union and National	2586	Fire, Automobile, Explosion, Weather and Property Insurance	
249	Sea Insurance	2507	Fire, Explosion, Hail, Inland Transportation and Property Insurance	
250	Security	2728	Fire, Automobile, Hail, Weather and Property Insurance	
251	Sentinel Fire	2729	Fire, Explosion, Automobile, Weather and Property Insurance	

*Reinsured with Liverpool and London and Globe Insurance Co., November 30th, 1931.

INDEX AND LICENSE REGISTER—Continued

CLASS A—JOINT STOCK INSURANCE COMPANIES

Ref. No.	Name of Insurer	License No	Classes of Insurance	Annual Statement (*Page No.*)
252	Southern	2587	Fire, Automobile, Plate Glass, Hail and Explosion Insurance	
253	Sovereign Life	2730	Life Insurance	
254	Springfield Fire and Marine	2731	Fire, Hail, Explosion, Automobile, Inland Transportation, Weather and Property Insurance	
255	Standard Marine	2853	Inland Transportation, Inland Marine and Ocean Marine Insurance	
256	State Assurance	2869	Fire and Explosion Insurance	
257	Stuyvesant	2854	Fire, Automobile, Inland Transportation and Explosion Insurance	
258	Sun Insurance Office	2589	Fire, Accident, Automobile, Guarantee, Sickness, Plate Glass, Explosion, Burglary, Liability, Hail, Inland Transportation and Property Insurance	
259	Sun Life	2588	Life Insurance	
260	Sussex Fire	2514	Fire Insurance	
261	Svea Fire	2855	Fire, Explosion, Weather and Property Insurance	
262	Tokio Marine and Fire	2856	Fire, Inland Transportation, Inland Marine and Ocean Marine Insurance	
263	Toronto General	2857	Fire, Automobile, Inland Marine, Ocean Marine, Sickness, Plate Glass, Burglary, Hail, Accident, Guarantee, Inland Transportation, Property, Weather and Liability Insurance	
264	Trans-Canada	2513	Fire, Automobile, Accident, Explosion and Plate Glass Insurance	
265	Travelers Fire	2732	Fire, Automobile, Aviation, Explosion, Weather, Inland Transportation, Hail and Property Insurance	
266	Travelers Indemnity	2733	Accident, Steam Boiler, Automobile, Plate Glass, Burglary, Liability and Property Insurance	
267	Travelers Insurance	2734	Life, Automobile, Accident and Sickness Insurance	
268	Union Assurance Society, Limited	2858	Fire, Burglary, Plate Glass, Sickness, Automobile, Inland Transportation, Explosion, Liability, Weather, Property and Accident Insurance	
269	Union Fire, Accident and General	2591	Fire, Automobile, Hail, Explosion, Weather and Property Insurance	
270	Union Indemnity	2685	Accident, Automobile, Burglary, Guarantee, Plate Glass and Liability Insurance	
271	Union Insurance Society of Canton, Limited	2859	Fire, Automobile, Burglary, Accident, Inland Transportation Inland Marine, Sickness, Ocean Marine, Explosion, Guarantee, Plate Glass, Hail, Liability and Property Insurance	
272	Union Labor Life	2900	Life Insurance	
273	Union Marine and General	2736	Fire, Accident, Automobile, Burglary, Sickness, Inland Transportation, Plate Glass, Explosion, Hail, Weather and Property Insurance	
274	United British	2867	Fire, Automobile, Explosion and Property Insurance	
275	United Firemen's of Philadelphia	2737	Fire, Explosion, Hail, Weather and Property Insurance	
276	United States Casualty	2592	Automobile Insurance	
277	United States Fidelity and Guaranty	2508	Accident, Burglary, Forgery, Guarantee, Plate Glass, Sickness, Property, Aviation and Automobile Insurance	
278	United States Fire	2861	Fire, Explosion, Inland Transportation and Property Insurance	
279	United States Guarantee	2905	Automobile, Burglary and Liability Insurance	
280	United States Life	2590	Life Insurance	
281	United States Merchants and Shippers	2509	Fire, Inland Transportation, Ocean Marine and Property Insurance	
282	Universal	2747	Fire, Explosion and Inland Transportation Insurance	
283	*Virginia Fire and Marine	2735	Fire, Automobile, Explosion and Weather Insurance	
284	Wellington Fire Insurance Company	2510	Fire and Automobile Insurance	
285	Westchester Fire	2772	Fire, Hail, Property, Weather and Explosion Insurance	
286	Western Assurance	2766	Fire, Automobile, Inland Transportation, Burglary, Guarantee, Explosion, Accident, Sickness, Plate Glass, Liability, Hail, Property, Inland Marine, Ocean Marine and Weather Insurance	
287	Western Life	2860	Life Insurance	
288	Westminster Fire Office	2511	Fire, Automobile, Explosion, Property, Hail and Weather Insurance	
289	World Fire and Marine	2512	Fire, Inland Transportation, Explosion, Automobile, Hail, Weather and Property Insurance	
290	World Marine and General	2879	Fire, Explosion, Inland Transportation, Accident, Sickness, Automobile, Burglary, Guarantee, Plate Glass, Steam Boiler, Hail, Weather and Property Insurance	
291	Yorkshire	2738	Fire, Accident, Automobile, Burglary, Liability, Guarantee, Live Stock, Plate Glass, Sickness, Explosion, Property, Inland Transportation, Inland Marine, Hail, Steam Boiler and Ocean Marine Insurance	
292	Zurich General Accident and Liability	2862	Accident, Automobile, Burglary, Plate Glass, Sickness and Steam Boiler Insurance	

*Reinsured with Globe and Rutgers Fire Insurance Co. on Sept. 15, 1931.

INDEX AND LICENSE REGISTER—Continued

CLASS B—MUTUAL INSURANCE CORPORATIONS

Ref. No.	Name of Insurer	License No.	Classes of Insurance	Annual Statement (*Page No.*)
	Farmers' Mutual Fire			
1	Algoma	2316	Fire Insurance	
2	Amherst Island	2317	Fire Insurance	
3	Ayr Farmers'	2318	Fire Insurance	
4	Bay of Quinte Agricultural	2319	Fire Insurance	
5	Bertie and Willoughby Farmers'	2320	Fire Insurance	
6	Blanshard	2321	Fire Insurance	
7	Blenheim, North	2322	Fire Insurance	
8	Brant County Farmers'	2323	Fire Insurance	
9	Canadian Millers'	2324	Fire Insurance limited to insuring on the premium note plan against fire and lightning, buildings, plant and stocks of millers and grain dealers used in connection with the milling or grain trade	
10	Caradoc Farmers'	2325	Fire Insurance	
11	Clinton	2326	Fire Insurance	
12	Culross	2327	Fire Insurance	
13	Dereham and West Oxford	2328	Fire Insurance	
14	Dorchester, North and South	2329	Fire Insurance	
15	Downie	2330	Fire Insurance	
16	Dufferin Farmers'	2331	Fire Insurance	
17	Dumfries, North and Waterloo, South	2332	Fire Insurance	
18	Dunwich Farmers'	2333	Fire Insurance	
19	Easthope, South, Farmers'	2334	Fire Insurance	
20	Ekfrid	2335	Fire Insurance	
21	Elma Farmers'	2336	Fire Insurance	
22	Eramosa	2337	Fire Insurance	
23	Erie Farmers'	2338	Fire Insurance	
24	Farmers' Central	2773	Fire Insurance	
25	Farmers' Union	2774	Fire Insurance	
26	Formosa	2775	Fire Insurance	
27	Germania Farmers'	2339	Fire Insurance	
28	Glengarry Farmers'	2340	Fire Insurance	
29	Grand River	2341	Fire Insurance	
30	Grenville Patron	2342	Fire Insurance	
31	Grey and Bruce	2343	Fire Insurance	
32	Guelph Township	2344	Fire Insurance	
33	Halton Union	2345	Fire Insurance	
34	Hamilton Township	2346	Fire Insurance	
35	Hay Township	2347	Fire Insurance	
36	Hopewell Creek	2348	Fire Insurance	
37	Howard Farmers'	2349	Fire Insurance	
38	Howick	2350	Fire Insurance	
39	Kent and Essex	2351	Fire Insurance	
40	Lambton	2352	Fire Insurance	
41	Lanark County	2353	Fire Insurance	
42	Lennox and Addington	2354	Fire Insurance	
43	Lobo	2355	Fire Insurance	
44	London Township	2356	Fire Insurance	
45	McGillivray	2357	Fire Insurance	
46	McKillop	2358	Fire Insurance	
47	Maple Leaf	2359	Fire Insurance	
48	Nissouri	2361	Fire Insurance	
49	Norfolk	2362	Fire Insurance	
50	North Kent	2363	Fire Insurance	
51	Oneida	2364	Fire Insurance	
52	Ontario Threshermen's	2365	Fire Insurance	
53	*Osgoode	2366	Fire Insurance	
54	Otter	2367	Fire Insurance	
55	Oxford Farmers'	2368	Fire Insurance	
56	Peel County	2369	Fire Insurance	
57	Peel and Maryborough	2370	Fire Insurance	
58	Prescott Farmers'	2371	Fire Insurance	
59	Puslinch	2372	Fire Insurance	
60	Saltfleet and Binbrook	2373	Fire Insurance	
61	Southwold	2374	Fire Insurance	
62	Sydenham	2375	Fire Insurance	
63	Townsend Farmers'	2376	Fire Insurance	
64	Usborne and Hibbert	2377	Fire Insurance	
65	Walpole Farmers'	2378	Fire Insurance	
66	Waterloo, North	2379	Fire Insurance	
67	Wawanosh, West	2380	Fire Insurance	
68	Westminster Township	2381	Fire Insurance	
69	Williams, East	2382	Fire Insurance	
70	Yarmouth	2883	Fire Insurance	
	Farmer's Mutual—Weather			
1	Huron Weather	2384	Weather	
2	Ontario Farmers' Weather	2385	Weather	
3	Western Farmers' Weather	2386	Weather	

*Reinsured with The Wawanesa Mutual Insurance Co., August 21st, 1931.

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CLASS B—MUTUAL INSURANCE CORPORATIONS

Ref. No.	Name of Insurer	License No.	Classes of Insurance	Annual Statement (*Page No.*)
	Associated New England Factory Mutuals			
1	American Mutual, Providence, R.I.	2394	Fire and Property	
2	Arkwright Mutual, Boston, Mass.	2395	Fire and Property	
3	Blackstone Mutual, Providence, R.I.	2396	Fire and Property	
4	Boston Mfrs. Mutual, Boston, Mass.	2397	Fire and Property	
5	Cotton & Woollen Mfrs. Mutual, Boston, Mass.	2398	Fire and Property	
6	Enterprise Mutual, Providence, R.I.	2399	Fire and Property	
7	Fall River Mfrs., Fall River, Mass.	2400	Fire and Property	
8	Firemen's Mutual, Providence, R.I.	2401	Fire and Property	
9	Hope Mutual, Providence, R.I.	2402	Fire and Property	
10	Industrial Mutual, Boston	2403	Fire and Property	
11	Keystone Mutual, Philadelphia, Pa.	2404	Fire and Property	
12	Manton Mutual, Philadelphia, Pa.	2405	Fire and Property	
13	Manufacturers Mutual, Providence, R.I.	2406	Fire and Property	
14	Mechanics Mutual, Providence, R.I.	2407	Fire and Property	
15	Mercantile Mutual, Providence, R.I.	2408	Fire and Property	
16	Merchants Mutual, Providence, R.I.	2409	Fire and Property	
17	Mill Owners' Mutual, Chicago, Ill.	2410	Fire and Property	
18	Narragansett Mutual, Providence, R.I.	2411	Fire and Property	
19	National Mutual, Philadelphia, Pa.	2412	Fire and Property	
20	Paper Mill Mutual, Boston, Mass.	2413	Fire and Property	
21	Philadelphia Mfrs. Mutual, Pa.	2414	Fire and Property	
22	Protection Mutual, Chicago, Ill.	2415	Fire and Property	
23	Rhode Island Mutual, Providence, R.I.	2416	Fire and Property	
24	Rubber Mfrs. Mutual, Boston, Mass.	2417	Fire and Property	
25	*Standard Mutual, Philadelphia, Pa.	2418	Fire and Property	
26	State Mutual, Providence, R.I.	2419	Fire and Property	
27	What Cheer Mutual, Providence, R.I.	2420	Fire and Property	
28	Worcester Mfrs. Mutual, Pa.	2421	Fire and Property	
	Other Mutuals			
1	Central Manufacturers'	2445	Fire and Automobile	
2	Hardware Dealers'	2446	Fire and Automobile	
3	Lumber Mutual Fire	2909	Fire, Hail, Weather and Property	
4	Lumbermen's Mutual Casualty	2447	Automobile, Plate Glass, Accident	
5	Lumbermen's Mutual Insurance Company	2448	Fire, Automobile	
6	Metropolitan Life	2449	Life, Accident and Sickness	
7	Mill Owners of Iowa	2450	Fire, Explosion and Property	
8	Minnesota Implement	2451	Fire and Automobile	
9	Mutual Life, New York	2452	Life	
10	Mutual Relief Life Insurance Company	2453	Life	
11	New York Life	2454	Life	
12	Northwestern Mutual	2455	Fire, Automobile and Property	
13	Prudential	2456	Life, Accident and Sickness	
14	Retail Hardware	2457	Fire and Automobile	
15	Royal Guardians	2458	Life, Accident and Sickness	
16	Standard Life	2459	Life	
17	State Life	2460	Life	
18	Union Mutual Life	2461	Life	
19	United Mutual Fire	2462	Fire and Explosion	

*Reinsured with Philadelphia Manufacturers Mutual Fire Insurance Co., November 30th, 1931.

CLASS C—CASH-MUTUAL INSURANCE CORPORATIONS

Ref. No.	Name of Insurer	License No.	Classes of Insurance	Annual Statement (*Page No.*)
1	Economical Mutual Fire Insurance Company	2387	Fire Insurance	
2	Gore District Mutual Fire Insurance Company	2388	Fire Insurance	
3	Millers' National Mutual Fire Insurance Company	2389	Fire Insurance	
4	Perth Mutual Fire Insurance Company	2390	Fire Insurance	
5	Portage La Prairie Mutual Insurance Company	2391	Fire, Automobile, Burglary, Plate Glass and Weather Insurance on both the Cash Plan and Mutual Plan (excluding insurance on the premium note plan)	
6	Waterloo Mutual Fire Insurance Company	2392	Fire Insurance	
7	Wawanesa Mutual Insurance Company	2393	(*a*)Fire and Weather Insurance on both the Cash Plan and Mutual Plan (*b*) Automobile and Hail Insurance on the Mutual Plan (excluding insurance on the premium note plan), subject to such conditions and limitations as may hereafter be prescribed)	

INDEX AND LICENSE REGISTER—Continued

CLASS D—FRATERNAL SOCIETIES

Ref. No.	Name of Insurer	License No.	Classes of Insurance	Annual Statement (*Page No.*)
1	Aid Association for Lutherans	2776	Life Insurance, Sick and Funeral benefits	
2	Alliance Nationale	2777	Life Insurance, Sick and Funeral benefits	
3	Artisans la Societe des Canadiens Francais	2778	Life Insurance, Sick and Funeral benefits	
4	Ancient Order of Foresters	2783	Life Insurance, Sick and Funeral benefits	
5	Canadian Order of Chosen Friends	2779	Life Insurance, Sick and Funeral benefits	
6	Canadian Order of Foresters	2792	Life Insurance, Sick and Funeral benefits	
7	Canadian Order of Oddfellows	2797	Life Insurance, Sick and Funeral benefits	
8	Canadian Order of Woodmen of the World	2813	Life Insurance, Sick and Funeral benefits	
9	Catholic Mutual Benefit Association	2780	Life Insurance, Sick and Funeral benefits	
10	Catholic Order of Foresters	2784	Life Insurance	
11	Civil Service Mutual Benefit Society	2781	Life Insurance	
12	Commercial Travellers' Association of Canada	2782	Life Insurance	
13	Hamilton Firemen's Benefit Fund	2787	Life Insurance	
14	Hamilton Police Benefit Fund	2788	Life Insurance	
15	Independent Order of Foresters	2785	Life Insurance, Sick and Funeral benefits	
16	Jewish National Workers' Alliance of America	2789	Life Insurance, Sick and Funeral benefits	
17	Knights of Columbus	2790	Life Insurance	
18	Knights of Malta, Chapter General of Canada	2791	Life Insurance, Sick and Funeral benefits	
19	London Police Benefit Fund	2793	Life Insurance	
20	Lutheran Brotherhood	2902	Life Insurance	
21	Lutheran Mutual Aid Society	2794	Life Insurance, Sick and Funeral benefits	
22	Maccabees, The	2795	Life Insurance, Sick and Funeral benefits	
23	National Fraternal Society of the Deaf	2796	Life Insurance, Sick and Funeral benefits	
24	Ontario Commercial Travellers' Association	2798	Life Insurance	
25	Orange Grand Lodge of British America	2786	Life Insurance, Sick and Funeral benefits	
26	Ottawa Firemen's Superannuation and Benefit Fund	2799	Life Insurance, Sick and Funeral benefits	
27	Ottawa Police Benefit Fund Association	2800	Life Insurance	
28	Royal Arcanum, Supreme Council	2801	Life Insurance	
29	Royal Clan, Order of Scottish Clans	2802	Life Insurance	
30	St. Joseph Union of Canada	2804	Life Insurance, Sick and Funeral benefits	
31	Slovene National Benefit Society	2805	Life Insurance and Sickness Insurance	
32	Sons of England Benefit Society	2806	Life Insurance, Sick and Funeral benefits	
33	Sons of Scotland Benevolent Association	2807	Life Insurance, Sick and Funeral benefits	
34	Stratford, City of, Municipal Benefit Fund	2808	Life Insurance, Sick and Funeral benefits	
35	Toronto Firemen's Benefit Fund	2809	Life Insurance	
36	Toronto Police Benefit Fund	2810	Life Insurance	
37	United Commercial Travellers, Order of	2811	Accident Insurance	
38	Women's Benefit Association	2812	Life Insurance	

CLASS E—MUTUAL BENEFIT SOCIETIES

Ref. No.	Name of Insurer	When Organized or Incorporated	Classes of Insurance	Annual Statement (*Page No.*)
1	American Watch Case Company's Employees' Mutual Welfare Association	1919	Sick and funeral benefits	
2	Army and Navy Veterans, Hamilton	1888	Sick and funeral benefits	
3	Army and Navy Veterans, Toronto	1897	Sick and funeral benefits	
4	Beaver Sick and Funeral Benefit Club	1917	Sick and funeral benefits	
5	B'Nai Israel Mutual Benefit Society	1931	Sick and funeral benefits	
6	Brantford Carriage Company, Limited, Relief Association	1920	Sick and funeral benefits	
7	Brantford Hungarian Mutual Benefit Society	1926	Sick and funeral benefits	
8	Brown Bros., Limited, Employees' Benefit Society	1903	Sick and funeral benefits	
9	Brunner Mond Mutual Benefit Society	1918	Sick and funeral benefits	
10	Canada Cycle and Motor Company, Limited, Employees' Mutual Benefit Society	1918	Sick and funeral benefits	
11	Canadian Acme Screw & Gear Employees' Mutual Benefit Society	1920	Sick and funeral benefits	
12	Canadian Allis-Chambers, Limited, Employees' Mutual Benefit Society	1897	Sick and funeral benefits	
13	Canadian Executive Board of the Amalgamated Society of Carpenters and Joiners	1914	Sick and funeral benefits	
14	Canadian General Electric Company, Ward Street Works Division, Sick Benefit Society	1920	Sick and funeral benefits	
15	Canadian Hebrew Benevolent Society	1920	Sick and funeral benefits	
16	Canadian Hungarian Mutual Benefit Federation	1928	Sick and funeral benefits	
17	Canadian National Expressmen's Mutual Benefit Association	1928	Sick and funeral benefits	
18	Canadian Order of Rechabites	1912	Sick and funeral benefits	
19	Canadian Pacific Expressmen's Sick Benefit Association	1893	Sick and funeral benefits	
20	Cobban Mfg. Company's Employees	1888	Sick and funeral benefits	
21	Cockshutt Plow Company Relief Association	1899	Sick and funeral benefits	

INDEX AND LICENSE REGISTER—Continued

CLASS E—MUTUAL BENEFIT SOCIETIES

Ref. No.	Name of Insurer	When Organized or Incorporated	Classes of Insurance	Annual Statement (*Page No.*)
22	Consumers' Gas Company's Employees' Mutual Benefit Society	1918	Sick and funeral benefits	
23	Czenstochower Aid Society	1916	Sick and funeral benefits	
24	Daughters of England Benevolent Society	1895	Sick and funeral benefits	
25	Dominion Forge and Stamping Company, Limited, Employees' Mutual Benefit Association	1920	Sick and funeral benefits	
26	Dunlop Tire and Rubber Goods Employees' Mutual Benefit Society	1913	Sick and funeral benefits	
27	Employees' Protective League of the Seaman, Kent Company, Limited	1912	Sick and funeral benefits	
28	Engineers' Mutual Benefit Fund	1912	Sick and funeral benefits	
29	Evening Telegram Employees' Benefit Society	1912	Sick and funeral benefits	
30	Globe Printing Company's Employees' Benefit Society	1896	Sick and funeral benefits	
31	Goold, Shapley & Muir Company, Employees' Relief Association	1913	Sick and funeral benefits	
32	Grand Order of Israel	1908	Sick and funeral benefits	
33	B. Greening Wire Company, Limited, Employees' Benefit Society	1910	Sick and funeral benefits	
34	Gutta Percha and Rubber Mfg. Company of Toronto, Limited, Employees' Sick Benefit Society	1901	Sick and funeral benefits	
35	H. A. Mutual Benefit Association	1918	Sick and funeral benefits	
36	Hamilton St. Stanislaus Mutual Benefit Society	1916	Sick and funeral benefits	
37	Hebrew Friendly Society	1909	Sick and funeral benefits	
38	Hebrew Sick Benefit Society	1918	Sick and funeral benefits	
39	Heintzman and Company's Employees' Benefit Society	1885	Sick and funeral benefits	
40	Hibernians, Ancient Order of	1893	Sick and funeral benefits	
41	Imperial Varnish and Colour Sick Benefit Society	1911	Sick and funeral benefits	
42	Italian Brotherly Mutual Benefit Society	1930	Sick and funeral benefits	
43	Italian Mutual Benefit Society of Port Arthur	1930	Sick and funeral benefits	
44	Italio-Canadese Benevolent Society	1919	Sick and funeral benefits	
45	Judean Benevolent and Friendly Society	1919	Sick and funeral benefits	
46	Kieltzer Sick Benefit Society of Toronto	1914	Sick and funeral benefits	
47	Knights of Pythias, Grand Lodge	1916	Sick and funeral benefits	
48	Labour League Mutual Benefit Society	1927	Sick and funeral benefits	
49	Leaside Mutual Aid Society	1923	Sick and funeral benefits	
50	Linitzer Sick Benefit Society	1916	Sick and funeral benefits	
51	Loyal Orange Young Britons, Lodge No. 33	1895	Sick and funeral benefits	
52	Loyal Order of Moose	1917	Sick and funeral benefits	
53	Loyal True Blue Association	1893	Sick and funeral benefits	
54	MacLean Publishing Company, Limited, Mechanical Division, Mutual Benefit Association	1923	Sick and funeral benefits	
55	Massey-Harris (Bain works) Employees' Mutual Benefit Association	1900	Sick and funeral benefits	
56	Massey-Harris Brantford Employees' Benefit Association	1894	Sick and funeral benefits	
57	Massey-Harris (Toronto) Employees' Mutual Benefit Society	1883	Sick and funeral benefits	
58	Mozirer Sick Benefit Society	1906	Sick and funeral benefits	
59	Mutual Masonic Compact	1893	Sick and funeral benefits	
60	National Cash Register Company's Employees' Benefit Society	1907	Sick and funeral benefits	
61	National Iron Works Employees' Mutual Benefit Society	1913	Sick and funeral benefits	
62	Oddfellows, Independent Order of	1875	Sick and funeral benefits	
63	Oddfellows, Manchester Unity, Independent Order of	1893	Sick and funeral benefits	
64	Orange Grand Lodge, Ontario West	1891	Sick and funeral benefits	
65	Order of Sons of Italy of Ontario Mutual Benefit Society	1928	Sick and funeral benefits	
66	Ostrowetz Independent Mutual Benefit Society	1926	Sick and funeral benefits	
67	Ottawa Hebrew Benefit Society	1915	Sick and funeral benefits	
68	Ottawa Typographical Union No. 102	1895	Sick and funeral benefits	
69	Polish Alliance Friendly Society	1907	Sick and funeral benefits	
70	Polish Veterans Mutual Benefit Society	1930	Sick and funeral benefits	
71	Postal Benefit Association of Toronto	1894	Sick and funeral benefits	
72	Pride of Israel Sick Benefit Society	1905	Sick and funeral benefits	
73	Rogers, Wm., Manufacturing Company, Welfare Society	1919	Sick and funeral benefits	
74	Ryerson Press Benefit Society	1921	Sick and funeral benefits	
75	Sawyer-Massey Company, Limited, Employees' Mutual Benefit Association	1911	Sick and funeral benefits	
76	Simmons, Limited, Employees' Mutual Benefit Society	1923	Sick and funeral benefits	
77	Slingsby Manufacturing Company, Limited, Employees' Benefit Association	1920	Sick and funeral benefits	
78	Societa Figli di Mutuo Soccorso St. Anconia di Ottawa	1919	Sick and funeral benefits	
79	Societa Italiana Di M. S. Guglielmo Marconi	1917	Sick and funeral benefits	
80	Societa di Mutuo Soccorso Racalmutese	1919	Sick and funeral benefits	
81	Societa di Mutuo Soccorso La Trinacria, Toronto	1914	Sick and funeral benefits	

INDEX AND LICENSE REGISTER—Continued

CLASS E—MUTUAL BENEFIT SOCIETIES

Ref. No.	Name of Insurer	When Organized or Incorporated	Classes of Insurance	Annual Statement (*Page No.*)
82	Sons and Daughters of Canadian Lithuanian Mutual Benefit Society	1914	Sick and funeral benefits	
83	Sons and Daughters of Ireland	1893	Sick and funeral benefits	
84	Sons of Jacob Benevolent Society	1918	Sick and funeral benefits	
85	St. Albert Friendly Society	1909	Sick and funeral benefits	
86	St. Boniface Society	1894	Sick and funeral benefits	
87	St. David's Mutual Benefit Society	1914	Sick and funeral benefits	
88	St. Joseph's Aid Society (Formosa)	1887	Sick and funeral benefits	
89	Star of Italy Mutual Aid and Benevolent Society	1918	Sick and funeral benefits	
90	Star Mutual Benefit Society	1926	Sick and funeral benefits	
91	Theatrical Mutual Association of Hamilton	1907	Sick and funeral benefits	
92	Theatrical Mutual Association, Toronto	1886	Sick and funeral benefits	
93	Toronto Civic Employees' Benefit Association	1893	Sick and funeral benefits	
94	Toronto Hebrew Benevolent Society	1899	Sick and funeral benefits	
95	Toronto Hydro-Electric System Employees' Mutual Benefit Society	1914	Sick and funeral benefits	
96	Toronto Independent Benevolent	1911	Sick and funeral benefits	
97	Toronto Musical Protective Association	1894	Sick and funeral benefits	
98	Toronto Railway Employees' Union and Benefit Society	1897	Sick and funeral benefits	
99	Toronto Typographical Union No. 91	1894	Sick and funeral benefits	
100	Transportation Club of Toronto	1917	Sick and funeral benefits	
101	Ulga Mutual Benefit Society	1924	Sick and funeral benefits	
102	Union of Ukranian Brotherhoods	1911	Sick and funeral benefits	
103	United Mutual Benefit Society of A. Pushkin	1931	Sick and funeral benefits	
104	Verity Plow Company Relief Association	1899	Sick and funeral benefits	
105	Warsaw Lodzer Mutual Benefit Society	1930	Sick and funeral benefits	
106	Willys-Overland Employees' Mutual Benefit Society	1920	Sick and funeral benefits	
107	Young Men's Hebrew Association	1912	Sick and funeral benefits	
108	Zion Benevolent Society	1911	Sick and funeral benefits	

CLASS F—COMPANIES DULY INCORPORATED TO UNDERTAKE INSURANCE CONTRACTS AND NOT WITHIN ANY OF THE CLASSES MENTIONED IN CLAUSES A, B, C, D AND E

Ref. No.	Name of Insurer	License No.	Classes of Insurance	Annual Statement (*Page No.*)
1	Commerce Mutual Fire Insurance Company	2442	Fire Insurance	
2	Mutual Life Assurance Company of Canada	2443	Life Insurance	
3	North American Life Assurance Company	2577	Life	
4	Stanstead and Sherbrooke Fire Insurance Co.	2444	Fire Insurance limited to the cash plan	

CLASS G—RECIPROCAL OR INTER-INSURANCE EXCHANGES

Ref. No.	Name of Insurer	License No.	Classes of Insurance	Annual Statement (*Page No.*)
1	Affiliated Underwriters	2422	Fire Insurance	
2	American Exchange Underwriters	2423	Fire Insurance	
3	Canners Exchange	2424	Fire Insurance	
4	Detroit Automobile Inter-Insurance Exchange	2425	Automobile Insurance, limited to persons who are members of the Detroit Automobile Club and members of other clubs in Michigan which are affiliated with the American Automobile Association	
5	Equitable Fire Underwriters	2427	Fire Insurance	
6	Fireproof-Sprinklered Underwriters	2428	Fire Insurance	
7	Individual Underwriters	2429	Fire Insurance	
8	Inter-Insurer's Exchange	2430	Fire Insurance	
9	Lumbermen's Underwriting Alliance	2431	Fire Insurance	
10	Manufacturing Lumbermen's Underwriters	2432	Fire Insurance	
11	Metropolitan Inter-Insurers	2433	Fire Insurance	
12	*National Lumber Manufacturers'	2434	Fire Insurance	
13	New York Reciprocal Underwriters	2435	Fire Insurance	
14	Reciprocal Exchange	2436	Fire Insurance	
15	Tornado Inter-Insurance Exchange	2437	Weather, limited to loss or damage arising from tornado or cyclone and including resultant fire loss	
16	Underwriters Exchange	2438	Fire Insurance	
17	Warner Reciprocal Insurers	2439	Fire Insurance	

*Withdrew from Ontario, November 16th, 1931.

CLASS I—PENSION FUND ASSOCIATIONS

Ref. No.	Name of Insurer	License No.	Classes of Insurance	Annual Statement (Page No.)
1	Prevoyants du Canada (Les)	2440	Life Insurance	
2	Societe Saint Jean Baptiste De Montreal Caisse National	2441	Life Insurance	

INDEX ADDENDA

NAMES OF INSURERS AUTHORIZED TO TRANSACT ADDITIONAL CLASSES OF INSURANCE BETWEEN JANUARY 1ST, 1932, AND DATE OF THIS REPORT

Name of Insurer	Supplementary License Number	Effective date of Supplementary License	Additional classes of insurance for which authorized
British Northwestern Fire Insurance Co.	2745B	Feb. 11, 1932	Accident, Inland Transportation, Plate Glass and Sickness
Federal Fire Insurance Company of Canada	2563A	Jan. 8, 1932	Liability
Guildhall Insurance Co.	2489A	Feb. 1, 1932	Burglary Insurance

NAMES OF INSURERS NEWLY LICENSED BETWEEN JANUARY 1ST, 1932, AND DATE OF THIS REPORT

Name of Insurer	License No.	Effective date of License	Classes of Insurance
Class B			
Pennsylvania Lumbermen's Mutual Fire Insurance Company	2910	Feb. 3, 1932	Fire, Hail, Weather and Property

NAMES OF INSURERS WITHDRAWN OR CEASED TO TRANSACT BUSINESS BETWEEN JANUARY 1ST, 1932, AND DATE OF THIS REPORT

Name of Insurer	
(Class B)	
Standard Mutual Fire Insurance Company	Reinsured in Philadelphia Manufacturers Mutual Fire Insurance Company as of November 30th, 1931.
Sydenham Mutual Fire Insurance Company	Reinsured in The Wawanesa Mutual Insurance Company as of January 1st, 1932, by agreement and Order-in-Council, dated 5th day of January, 1932.

I
ANNUAL STATEMENTS

AND
ABSTRACTS

A
JOINT STOCK INSURANCE COMPANIES

I. LIFE
II. FIRE AND OTHER CLASSES.

ASSETS AND LIABILITIES; INCOME AND DISBURSEMENTS

I.—LIFE

Assets, December 31st, 1931

Name of Company	Ledger Assets								Non-Ledger Assets				
	Real estate less encumbrances thereon.*	Mortgage loans on real estate.*	Loans on collateral.*	Stocks, bonds and debentures.*	Policy loans.	Cash on hand or in banks.	Other ledger assets.	Total ledger assets.	Interest and rents due and accrued.	Outstanding and deferred premiums and annuity consideration.	Other non-ledger assets.	Total non-ledger assets.	Total assets.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Empire Life Insurance Co..	22,638 00	487,736 25	.....	1,428,199 70	141,774 36	8,700 02	1,684 67	2,090,741 67	22,817 08	106,472 43	2,116 00	131,405 51	2,222,147 18
**Mutual Relief Life Ins.Co.	142,071 09	751,000 00	32,000 00	3,740,882 18	221,865 74	7,168 85	10,009 72	4,907,997 58	80,631 73	66,386 99	.....	147,018 72	5,055,016 30
Ontario Equitable Life.....	227,201 45	3,621,334 97	30,000 00	2,656,205 80	1,257,730 54	14,838 33	739 68	7,808,050 78	180,697 64	319,423 96	.....	500,121 60	8,308,172 38
Totals.....	391,910 55	4,863,071 22	62,000 00	7,825,287 68	1,621,370 64	30,716 20	12,433 74	14,805,790 03	284,146 45	492,283 38	2,116 00	778,545 83	15,585,335 86

*Book value.

The amounts of deposits (par value) pursuant to Section 38 of The Insurance Act ate date of publication are as follows: Empire Life Insurance Company, $88,000; Mutual Relief Life Insurance Company, $50,000; Ontario Equitable Life, $55,000.

Liabilities, December 31st, 1931

Name of Company	Net liability under contracts in force for payments not due (Reserve).	Net liability for payments due under contracts (unsettled claims).	Provision for unreported claims.	Miscellaneous liability under assurance contracts.	Taxes due and accrued.	Expenses, commissions, etc.	Borrowed money and bank overdrafts.	All other liabilities.	Reserve, special.	Balance of shareholders' surplus account.	Total of all liabilities except capital stock.	Capital stock paid up.	Net amount at risk.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Empire Life Insurance Co..·	1,592,088 00	14,500 00	.....	15,528 31	7,000 00	3,264 59	129,200 00	*208,617 22	.....	.....	1,970,198 12	492,900 00	17,201,930 00
**Mutual Relief Life Ins.Co.	4,807,170 00	33,602 50	13,000 00	22,112 89	8,000 00	1,506 94	50,000 00	*12,269 35	.....	.....	4,947,661 68	.....	22,321,770 44
Ontario Equitable Life.....	6,846,054 00	27,560 75	20,000 00	45,075 07	22,000 00	44,065 06	267,000 00	†202,178 32	125,000 00	.....	7,598,933 20	655,015 90	47,189,496 00
Totals.....	13,245,312 00	75,663 25	33,000 00	82,716 27	37,000 00	48,836 59	446,200 00	423,064 89	125,000 00	.....	14,516,793 00	1,147,915 90	86,713,196 44

*Deficiency of market value under book value of securities. †Included deficiency of market value under book value of securities, $183,032.76. **A mutual company.

I.—LIFE—*Continued*

Income for the Year Ending December 31st, 1931

Name of Company	Assurance premiums and consideration for annuities.	Consideration for supplementary contracts.	Amounts left with company (arising out of assurance contracts).	Interest, dividends and rent.	Gross profit on sale or maturity of ledger assets.	All other income.	Total income (excluding receipts on account of capital stock).	Paid on capital stock.	Premium on capital.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Empire Life Insurance Company	527,238 67	.....	11,318 40	89,417 13	.....	.....	627,974 20	2,450 00	465 00
**Mutual Relief Life Insurance Company	596,219 96	.....	.....	263,784 47	5,018 64	3,630 06	868,653 13	.....	.....
Ontario Equitable Life	1,334,781 00	.....	.....	393,535 55	3,703 46	.....	1,732,020 01	250 42	107 43
Totals	2,458,239 63	.....	11,318 40	746,737 15	8,722 10	3,630 06	3,228,647 34	2,700 42	572 43

Disbursements for the Year Ending December 31st, 1931

Name of Company	Taxes, licenses and fees.	Head office, branch office and agency expenses.	All other expenses.	Total expenses.	In respect of assurance and annuity contracts.	Supplementary contracts, premium reductions, and deposits withdrawn.	Dividends to shareholders.	Gross loss on sale or maturity of ledger assets.	All other disbursements.	Total disbursements.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Empire Life Insurance Company	8,568 09	183,723 90	30,166 28	222,458 27	104,701 55	4,655 02	.....	.....	.....	331,814 84
**Mutual Relief Life Insurance Company	6,454 51	238,423 23	34,791 32	279,669 06	429,724 55	.....	.....	11,380 71	.....	720,774 32
Ontario Equitable Life	26,646 58	329,102 40	53,527 14	409,276 12	647,800 71	.....	39,272 64	2,589 70	.....	1,098,939 17
Totals	41,669 18	751,249 53	118,484 74	911,403 45	1,182,226 81	4,655 02	39,272 64	13,970 41	.....	2,151,528 33

**A mutual company.

II.—FIRE AND OTHER CLASSES

Assets, December 31st, 1931

Name of Company	Real Estate (less encumbrances thereon).	Mortgage loans on real estate.	Book value of bonds, debentures and debenture stocks.	Book value of stocks.	Cash on hand and in banks.	Interest, dividends and rents due and accrued.	Agents' balances and bills receivable on account of same.	Bills receivable, miscellaneous.	Reinsurance on losses paid.	Other assets.	Total admitted assets.	Assets not admitted.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Federal Fire Insurance Co	.....	.....	330,059 54	43,146 32	31,833 44	2,731 43	25,926 82	.....	304 87	*—12,914 30	421,088 12	90 19
Hand in Hand Insurance Co	.....	17,700 00	425,018 43	568 90	33,713 55	5,787 86	8,012 58	.....	.....	.....	490,801 32	5,976 61
Merchants Fire Insurance Co	109,463 52	13,000 00	602,982 89	.....	52,527 96	6,148 48	18,167 73	.....	.....	.....	802,290 58	495 72
Pilot Insurance Co	.....	.....	511,907 45	.....	64,048 04	6,893 61	48,864 14	.....	1,048 86	6,382 40	639,144 50	44,914 35
Provident Assurance Co	366,174 70	†161,750 00	467,707 34	232,015 01	51,431 81	9,577 85	209,734 14	1,135 76	51,892 40	71,450 88	1,622,869 89	133,811 53
Queen City Fire Insurance Co	40,000 00	300 00	600,793 64	55,883 26	28,922 20	8,315 41	10,403 28	.....	.....	.....	744,617 79	394 26
Stanstead and Sherbrooke Fire Insurance Co	28,994 06	254,400 00	555,006 14	.....	26,721 64	15,196 79	41,123 83	.....	218 91	*—43,771 41	877,889 96	11,258 62
Toronto General Insurance Co	.....	46,450 00	947,560 34	7,000 00	117,832 51	16,060 89	107,328 41	.....	823 11	40,103 29	1,283,158 55	28,801 42
Wellington Fire Insurance Co	.....	777 45	415,041 20	45,098 12	20,121 40	4,025 83	39,462 68	.....	1,974 00	*—14,733 32	511,767 36	147 48
Totals	544,632 28	494,377 45	4,856,076 97	383,711 61	427,152 55	74,738 15	509,023 61	1,135 76	56,262 15	46,517 54	7,393,628 07	225,890 18

*—Deficiency of market under book value of securities.

†Includes loans on collateral, $134,800.00.

The amounts of deposits (par value) pursuant to Section 38 of The Insurance Act at date of publication are as follows: Federal Fire Insurance Co., $51,435.85; Hand in Hand Insurance Co., $95,505.84; Merchants Fire Insurance Co., $97,700.00; Pilot Insurance Co., $30,000.00; Provident Assurance Co., $75,000.00; Queen City Fire Insurance Co., $73,893.33; Stanstead and Sherbrooke Fire Insurance Co., $51,500.00; Toronto General Insurance Co., $92,000.00; Wellington Fire Insurance Co., $100,000.00.

II.—FIRE AND OTHER CLASSES—*Continued*

Liabilities, December 31st, 1931

Name of Company	Provision for unpaid claims in Ontario.	Provision for unpaid claims elsewhere than in Ontario.	Reserve of unearned premiums in Ontario.	Reserve of unearned premiums elsewhere than in Ontario.	Dividends to shareholders.	Taxes and other expenses due and accrued.	All other liabilities.	Total liabilities except capital stock.	Excess assets over liabilities, excluding capital stock.	Capital stock paid in cash.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Federal Fire Insurance Co	2,186 49	.....	149,549 93	.....	.....	2,350 00	6,753 75	160,840 17	260,247 95	125,000 00
Hand in Hand Insurance Co	395 00	.....	55,429 42	.....	.....	3,453 38	203,537 31	262,815 11	227,986 21	100,000 00
Merchants Fire Insurance Co	9,265 00	.....	175,439 98	.....	.....	11,032 17	26,949 77	222,686 92	579,603 66	150,000 00
Pilot Insurance Co	81,073 91	.....	211,472 56	.....	.....	8,451 60	8,548 53	309,546 60	329,597 90	269,930 00
Provident Assurance Co	25,517 25	322,949 41	65,714 65	423,502 70	.....	37,024 14	283,436 44	1,158,144 59	464,725 30	294,805 00
Queen City Fire Insurance Co	11,474 30	.....	91,783 70	.....	.....	3,281 07	53,361 05	159,900 12	584,717 67	100,000 00
Stanstead and Sherbrooke Fire Insurance Co	3,135 65	1,518 22	49,516 59	129,462 57	.....	.....	.....	183,633 03	694,256 93	143,000 00
Toronto General Insurance Co	50,503 89	210,266 89	144,665 67	132,586 61	.....	34,965 15	117,944 51	690,932 72	592,225 83	284,390 25
Wellington Fire Insurance Co	2,231 56	946 27	155,416 01	19,581 18	.....	2,195 00	4,249 64	184,619 66	327,147 70	150,000 00
Totals	185,783 05	535,680 79	1,098,988 51	705,133 06	.....	102,752 51	704,781 00	3,333,118 92	4,060,509 15	1,617,125 25

PROFIT AND LOSS ACCOUNT

Name of Company	Net premiums written in Ontario.	Net premiums written elsewhere.	Total net premiums written.	Net premiums earned in Ontario.	Net premiums earned elsewhere.	Total net premiums earned.	Net claims and adjustment expenses in Ontario.	Net claims and adjustment expenses elsewhere.	Net commissions and other expenses.	Total net claims, commissions, adjustment and other expenses.	Underwriting profit or loss.*
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Federal Fire Insurance Co.	187,843 95	.....	187,843 95	191,459 84	.....	191,459 84	106,145 05	.....	76,276 43	182,421 48	9,038 36
Hand in Hand Insurance Co.	83,418 86	.....	83,418 86	91,746 24	.....	91,746 24	47,247 39	.....	37,191 59	84,438 98	7,307 26
Merchants Fire Insurance Co.	212,228 31	.....	212,228 31	220,039 85	.....	220,039 85	96,138 87	.....	108,753 92	204,892 79	15,147 06
Pilot Insurance Co.	555,855 28	.....	555,855 28	559,834 20	.....	559,834 20	294,816 24	.....	265,696 29	560,512 53	*678 33
Provident Assurance Co.	129,042 30	973,992 69	1,103,034 99	107,250 42	930,946 42	1,038,196 84	73,808 33	573,575 88	372,742 41	1,020,126 62	18,070 22
Queen City Fire Insurance Co.	93,839 67	.....	93,839 67	99,016 43	.....	99,016 43	60,129 12	.....	43,766 61	103,895 73	*4,879 30
Stanstead and Sherbrooke Fire Insurance Co.	79,009 01	160,407 25	239,416 26	82,611 57	158,201 12	240,812 69	50,467 50	93,735 96	81,042 10	225,245 56	15,567 13
Toronto General Insurance Co.	278,127 29	670,484 69	948,611 98	302,288 27	683,216 67	985,504 94	176,675 36	493,356 67	414,554 82	1,084,586 85	*99,081 91
Wellington Fire Insurance Co.	226,507 97	27,752 00	254,259 97	212,591 96	30,892 17	243,484 13	115,508 52	11,488 32	111,751 87	238,748 71	4,735 42
Totals	1,845,872 64	1,832,636 63	3,678,509 27	1,866,838 78	1,803,256 38	3,670,095 16	1,020,936 38	1,172,156 83	1,511,776 04	3,704,869 25	*34,774 09

Name of Company	Interest, dividends and rents earned.	Bad debts recovered previously written off.	Profit on sale of investments.	Other gains.	Total other revenue.	Interest on money borrowed for investment.	Bad debts written off.	Decrease in market value of investments.	Other losses.	Total other expenditure.	Excess of other revenue over other expenditure.	Total net profit or *loss for year.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Federal Fire Insurance Co.	17,894 73	.....	.....	.....	17,894 73	.....	.....	5,730 00	.....	5,730 00	12,164 73	21,203 09
Hand in Hand Insurance Co.	16,127 22	.....	204 89	1 00	16,333 11	.....	.....	.....	.....	.....	16,333 11	23,640 37
Merchants Fire Insurance Co.	35,484 32	.....	673 85	6 50	36,164 67	.....	81 34	26,353 71	a3,000 00	29,435 05	6,729 62	21,876 68
Pilot Insurance Co.	23,366 37	.....	.....	.....	23,366 37	.....	6,445 99	5,611 50	404 43	12,461 92	10,904 45	10,226 12
Provident Assurance Co.	62,398 10	8,632 03	798 16	5,876 78	77,705 07	.....	21,118 92	27,081 65	.....	48,200 57	29,504 50	47,574 72
Queen City Fire Insurance Co.	35,081 60	.....	.....	31 75	35,113 35	.....	26 19	.....	a14,006 57	14,032 76	21,080 59	16,201 29
Stanstead and Sherbrooke Fire Insurance Co.	39,029 01	.....	.....	486 59	39,515 60	.....	.....	25,151 68	3,900 00	29,051 68	10,463 92	26,031 05
Toronto General Insurance Co.	54,761 03	.....	.....	25,034 82	79,795 85	.....	.....	.....	53,276 19	53,276 19	26,519 66	*72,562 25
Wellington Fire Insurance Co.	20,927 32	.....	.....	.....	20,929 32	.....	.....	8,249 50	.....	8,249 50	12,677 82	17,413 24
Totals	305,069 70	8,632 03	1,676 90	31,437 44	346,816 07	.....	27,672 44	98,178 04	74,587 19	200,437 67	146,378 40	111,604 31

*Loss.
*a*Assets written down.

ABSTRACT OF BUSINESS TRANSACTED BY JOINT STOCK INSURANCE COMPANIES TRANSACTING FIRE AND OTHER CLASSES

Classes of Insurance	Ontario						Ontario and elsewhere					
	Gross risks written	Net at risk	Gross premiums written	Less cancelled and reinsured	Net premiums written	Net losses incurred during the year not including adjustment expenses	Gross risks written	Net at risk	Gross premiums written	Less cancelled and reinsured	Net premiums written	Net losses incurred during the year not including adjustment expenses
FEDERAL FIRE INSURANCE COMPANY												
Fire	$ c. 35,203,947 00	$ c. 42,526,213 00	$ c. 311,358 59	$ c. 126,691 21	$ c. 184,667 38	$ c. 102,873 04	$ c. 35,203,947 00	$ c. 42,526,213 00	$ c. 311,358 59	$ c. 126,691 21	$ c. 184,667 38	$ c. 102,873 04
Plate Glass	.....	.....	1,405 56	49 07	1,356 49	.....	.....	.....	1,405 56	49 07	1,356 49	.....
Burglary	.....	.....	1,895 65	75 57	1,820 08	.....	.....	.....	1,895 65	75 57	1,820 08	.....
Totals	35,203,947 00	42,526,213 00	314,659 80	126,815 85	187,843 95	102,873 04	35,203,947 00	42,526,213 00	314,659 80	126,815 85	187,843 95	102,873 04
HAND-IN-HAND INSURANCE COMPANY												
Fire	8,851,199 00	10,061,732 00	84,527 97	14,347 01	70,180 96	41,990 24	8,851,199 00	10,061,732 00	84,527 97	14,347 01	70,180 96	41,990 24
Automobile	.....	.....	12,767 42	2,722 69	10,044 73	2,492 89	.....	.....	12,767 42	2,722 69	10,044 73	2,492 89
Plate Glass	.....	.....	3,286 16	92 99	3,193 17	947 26	.....	.....	3,286 16	92 99	3,193 17	947 26
Totals	8,851,199 00	10,061,732 00	100,581 55	17,162 69	83,418 86	45,430 39	8,851,199 00	10,061,732 00	100,581 55	17,162 69	83,418 86	45,430 39
MERCHANTS FIRE INSURANCE COMPANY												
Fire	33,461,191 00	57,845,948 00	252,011 53	48,925 78	203,085 75	89,539 42	33,461,191 00	57,845,948 00	252,011 53	48,925 78	203,085 75	89,539 42
Automobile	.....	.....	11,793 16	2,650 60	9,142 56	2,513 58	.....	.....	11,793 16	2,650 60	9,142 56	2,513 58
Totals	33,461,191 00	57,845,948 00	263,804 69	51,576 38	212,228 31	92,053 00	33,461,191 00	57,845,948 00	263,804 69	51,576 38	212,228 31	92,053 00
PILOT INSURANCE COMPANY												
Fire	2,907,210 00	2,813,946 00	23,692 17	14,320 86	9,371 31	3,428 53	2,907,210 00	2,813,946 00	23,692 17	14,320 86	9,371 31	3,428 53
Automobile	.....	.....	874,267 07	332,329 21	541,937 86	287,112 67	.....	.....	874,267 07	332,329 21	541,937 86	287,112 67
Accident	.....	.....	340 00	67 42	272 58	340 93	.....	.....	340 00	67 42	272 58	340 93
Guarantee	.....	.....	2,230 37	972 96	1,257 41	145 71	.....	.....	2,230 37	972 96	1,257 41	145 71
Burglary	.....	.....	2,073 65	1,317 99	755 66	321 77	.....	.....	2,073 65	1,317 99	755 66	321 77
Inland Transportation	.....	.....	457 50	318 17	139 33	510 85	.....	.....	457 50	318 17	139 33	510 85
Liability	.....	.....	1,968 97	823 23	1,145 74	121 77	.....	.....	1,968 97	823 23	1,145 74	121 77
Plate Glass	.....	.....	1,396 86	421 47	975 39	392 58	.....	.....	1,396 86	421 47	975 39	392 58
Totals	2,907,210 00	2,813,946 00	906,426 59	350,571 31	555,855 28	292,473 81	2,907,210 00	2,813,946 00	906,426 59	350,571 31	555,855 28	292,374 81

Classes of Insurance	Ontario						Ontario and elsewhere					
	Gross risks written	Net at risk	Gross premiums written	Less cancelled and reinsured	Net premiums written	Net losses incurred during the year not including adjustment expenses	Gross risks written	Net at risk	Gross premiums written	Less cancelled and reinsured	Net premiums written	Net losses incurred during the year not including adjustment expenses
PROVIDENT ASSURANCE COMPANY												
Fire	13,075,632 00	9,835,397 00	126,719 35	77,457 43	49,261 92	15,105 28	37,630,795 00	30,286,541 00	412,157 90	244,151 61	168,006 29	127,983 22
Automobile			112,671 75	48,678 09	63,993 66	46,687 61			593,584 43	221,718 85	371,865 58	198,900 02
Accident and Sickness			7,783 82	2,002 63	5,781 19	3,550 50			85,735 89	9,943 27	75,792 62	24,354 45
Guarantee			417 46	139 61	277 85	1,153 45			37,801 22	8,486 03	29,315 19	5,792 30
Plate Glass			1,031 51	182 20	849 31	186 66			9,733 10	1,990 55	7,742 55	3,017 71
Burglary			349 00	130 05	218 95				27,033 18	5,982 81	21,050 37	11,756 73
Liability			2,920 11	891 50	2,028 61	1,760 84			758,496 71	376,063 84	382,432 87	209,200 21
Inland Transportation			8,401 10	2,354 16	6,046 94	1,778 49			8,483 60	2,354 16	6,129 44	1,778 49
Weather			2,251 50	1,667 63	583 87				2,251 50	1,667 63	583 87	
Life									46,282 57	6,166 36	40,116 21	17,780 08
Totals	13,075,632 00	9,835,397 00	262,545 60	133,503 30	129,042 30	70,222 83	37,630,795 00	30,286,541 00	1,981,560 10	878,525 11	1,103,034 99	600,563 21
QUEEN CITY FIRE INSURANCE COMPANY												
Fire	15,597,926 00	27,966,626 00	105,812 45	11,972 78	93,839 67	58,595 45	15,597,926 00	27,966,626 00	105,812 45	11,972 78	93,839 67	58,595 45
STANSTEAD AND SHERBROOKE FIRE INSURANCE COMPANY												
Fire	12,766,867 77	10,687,201 67	119,771 57	40,762 56	79,009 01	49,674 95	41,206,517 07	30,998,362 64	439,089 17	199,672 91	239,416 26	140,263 49
TORONTO GENERAL INSURANCE COMPANY												
Fire	19,762,748 00	19,593,331 00	167,781 31	91,513 02	76,268 29	62,974 81	36,526,670 00	31,482,240 00	340,307 52	180,286 61	160,020 91	116,219 30
Automobile			233,740 57	78,230 01	155,510 56	66,137 07			428,417 94	149,747 05	278,670 89	126,508 02
Accident			4,186 07	3,350 42	835 65	369 85			4,533 07	3,574 02	959 05	383 18
Burglary			3,611 93	723 62	2,888 31	259 50			16,527 78	2,929 53	13,598 25	2,733 25
Guarantee			10,031 85	2,905 06	7,126 79	−537 92			49,795 54	12,577 20	37,218 34	16,860 76
Inland Transportation			9,405 32	4,240 10	5,165 22	952 83			10,090 35	4,331 08	5,759 27	1,821 83
Liability			54,530 38	31,571 29	22,959 09	14,069 95			249,177 16	75,497 79	173,679 37	131,429 66
Marine									181 87	199 28	−17 41	1,614 98
Plate Glass			3,610 87	636 70	2,974 17	933 28			7,570 85	2,250 76	5,320 09	1,995 49
Weather			2,341 88	132 84	2,209 04	2,311 78			2,364 38	143 48	2,220 90	2,736 76
Blanket Residence			3,212 20	1,022 03	2,190 17	923 87			4,615 20	1,868 97	2,746 23	3,303 19
Workmen's Compensation (Quebec)									290,571 36	22,135 27	268,436 09	195,506 62
Unreported Claims						10,000 00						10,000 00
Credit												8,200 00
Totals	19,762,748 00	19,593,331 00	492,452 38	214,325 09	278,127 29	158,395 02	36,526,670 00	31,482,240 00	1,404,153 02	455,541 04	948,611 98	619,313 04
WELLINGTON FIRE INSURANCE COMPANY												
Fire	41,504,750 00	43,732,882 00	355,602 50	155,202 34	200,400 16	108,520 45	46,222,667 00	49,281,218 00	404,893 51	176,741 35	228,152 16	119,774 62
Automobile			31,300 09	5,192 28	26,107 81	3,751 38			31,300 09	5,192 28	26,107 81	3,751 38
Totals	41,504,750 00	43,732,882 00	386,902 59	160,394 62	226,507 97	112,271 83	46,222,667 00	49,281,218 00	436,193 60	181,933 63	254,259 97	123,526 00

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THE EMPIRE LIFE INSURANCE COMPANY

HEAD OFFICE, TORONTO, ONT.

Incorporated.—January 11, 1923. *Commenced business in the Province.*—January 30, 1923.
Officers.—President, M. P. Langstaff; Secretary-Treasurer, J. R. Paterson; Actuary, L. T. Boyd.
Directors (as at date of filing statement).—John Hallam, Toronto; B. R. McKenzie, Windsor; T. H. Wilson, A. H. Vanderburgh, M. P. Langstaff, J. M. Vaughan, Toronto.
Auditors.—E. J. Howson, F.C.A. and A. B. Shepard, F.C.A., of firm of Thorne, Mulholland, Howson & McPherson.

Capital Stock

Amount of capital stock authorized, $5,000,000. Number of shares, 50,000. Par value, $100.	Amount subscribed for	Amount paid in cash
Capital stock at beginning of year	$3,644,500 00	$492,985 00
Calls on capital received during year	.....	2,450 00
Total	.....	$495,435 00
Deduct capital stock forfeited or cancelled	16,900 00	2,535 00
Capital stock at end of year	$3,627,600 00	$492,900 00

Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year	$927,440 00
Amount received during the year	465 00
Total amount paid to December 31st, 1931	$927,905 00

Synopsis of Ledger Accounts

As at December 31, 1930:	
Net ledger assets	$1,502,777 76
Borrowed money	216,200 00
Bank overdraft	3,517 65
Other ledger liabilities as follows:	
Policy proceeds left with company	6,213 24
Premiums paid in advance	1,500 31
Agents' commission due for payment.	1,183 46
Deficiency of market value under book value of securities	156,109 70
Total ledger assets	$1,887,502 12

Increase in ledger assets in 1931:	
Income	$627,974 20
Increases in ledger liabilities, as follows:	
Rebate of commission on sale of stock	85 00
Cash received on forfeited shares	2,083 80
Premium on capital stock	465 00
Total increase	$630,608 00
Total	$2,518,110 12

Decrease in ledger assets in 1931:	
Disbursements	$331,814 84
Amount by which ledger assets were written down	4,761 53
Decrease in borrowed money	87,000 00
Decrease in bank overdraft	3,517 65
Decreases in ledger liabilities, as follows:	
Agents' balances	189 43
Capital stock	85 00
Total decrease	$427,368 45

As at December 31, 1931:	
Net ledger assets	$1,736,402 11
Borrowed money	129,200 00
Other ledger liabilities, as follows:	
Policy proceeds left with company	13,544 40
Premiums paid in advance	1,983 91
Agents' commission due for payment.	994 03
Deficiency of market value under book value of securities	208,617 22
Total ledger assets	$2,090,741 67
Total	$2,518,110 12

Assets

Ledger Assets

Book value of real estate held for sale		$22,638 00
Mortgage loans on real estate: First mortgages		487,736 25
Amount secured by the Company's policies in force, the reserve on each policy being in excess of all indebtedness:		
Loans to policyholders	$110,339 22	
Advances to policyholders under automatic non-forfeiture provisions	31,435 14	
		141,774 36
Book value of bonds, debentures and debenture stocks owned		431,945 04
Book value of stocks owned		996,254 66
Cash on hand and in banks:		
On hand at head office	$1,371 65	
In chartered banks of Canada in Canada	7,161 01	
In all other banks and depositories	176 36	
		8,709 02
Advances to agents		1,684 34
Total Ledger Assets		$2,090,741 67

Non-Ledger Assets

Interest due, $3,047.40; accrued, $16,378.16	$19,425 56	
Dividends due	3,391 52	
		$22,817 08
Net premiums due and uncollected and deferred		106,472 43
Due from reinsurance companies	$812 89	
Accounts receivable	1,303 11	
		2,116 00
Total Non-Ledger Assets		$131,405 51
Total Assets		$2,222,147 18

Liabilities

Net liability under assurance annuity and supplementary contracts in force for payments not due, dependent on life, disability or other contingency, or on a term certain		$1,592,088 00
Provision for unpaid death losses and disability claims		14,500 00
Amounts left with Company (arising out of assurance contracts), including interest accumulations		13,544 40
Received from policyholders in advance: Premiums		1,983 91
Provincial, municipal and other taxes due and accrued		7,000 00
Salaries, rents and office expenses due and accrued		1,986 56
Medical examiners' fees due and accrued		284 00
Commissions to agents due and accrued		994 03
Borrowed money		129,200 00
Deficiency of market value under book value of securities		208,617 22
		$1,970,198 12
Capital stock paid in cash	$492,900 00	
Deficit	240,950 94	
		251,949 06
Total Liabilities, Surplus and Capital		$2,222,147 18

Income Receipts

	First Year	Renewals	Totals
Assurance premiums	$75,555 64	$479,271 00	$554,826 64
Less reinsurance premiums paid	2,484 67	25,103 30	27,587 97
Total net premium income	$73,070 97	$454,167 70	$527,238 67

Total net premium income and consideration for annuities	$527,238 67
Amounts left with the Company at interest (arising out of assurance contracts)	11,318 40
Interest and dividends	87,378 38
Gross rents from Company's property	2,038 75
Total Income	$627,974 20

Expenditure Disbursements

	Death Claims	Matured Endowments	Disability Claims	Total
In respect of assurance contracts:				
Death, endowment and disability claims:				
Amount assured—Ordinary	$37,766 28	$10,000 00	$5,477 82	$53,244 10
Net surrender values				47,602 82
Net dividends:				
In cash			$2,303 29	
Waiver of premiums			951 34	
Total Net Dividends				3,254 63
Total net disbursements in respect of assurance contracts				$104,101 55
In respect of life annuity contracts:				
Cash payments to annuitants				600 00
Total net disbursements in respect of assurance and annuity contracts				$104,701 55
Amounts left with the Company and interest accumulations withdrawn				4,655 02
Taxes, licenses and fees				8,568 09
Head office expenses:—Salaries, $36,530.50; directors' fees, $841; auditors' fees, $1,415; travelling expenses, $2,393.05; rents, $2,600.04				$43,779 59
Branch office and agency expenses:—Assurance commissions—first year $49,064.88; renewal, $10,915.34; advanced to agents, $3,693.74; salaries, $36,353.74; travelling expenses, $37,499.18; office furniture, $325.48				137,852 36
Commission on purchase and sale of securities				2,091 95
All other expenses:—Advertising, $948.54; office furniture, $526.86; books and periodicals, $1,282.13; postage, $1,552.41; express, telegrams and telephones, $991.07; printing and stationery, $4,505.49; legal fees, $2,578.82; medical fees, $2,435.50; investment expenses, $9,000; miscellaneous, $5,707.21				29,528 03
Insurance on lives of officers				638 25
Total Disbursements				$331,814 84

Exhibit of Policies (Ordinary)

Classification	Whole Life		Endowment Assurances		Term and other		Bonus Additions	Totals	
	No.	Amount	No.	Amount	No.	Amount		No.	Amount
		$		$		$	$		$
At end of 1930	7,265	14,211,299	2,740	4,416,420	329	1,470,487	19,209	10,334	20,117,415
New issued	1,428	2,375,545	245	465,039	48	223,305	.....	1,721	3,063,889
Old revived	122	274,500	37	59,266	11	33,000	.....	170	366,766
Old increased	.....	21,000	.....	18,107	.....	5,000	.....	.....	44,107
Transferred to	47	103,000	12	11,084	3	7,000	.....	62	121,084
Totals	8,862	16,985,344	3,034	4,969,916	391	1,738,792	19,209	12,287	23,713,261
Less ceased by:									
Death	22	37,120	5	7,620	.....	.....	.....	27	44,740
Maturity	.....	.....	1	10,000	.....	.....	.....	1	10,000
Expiry	.....	.....	.....	.....	3	15,500	.....	3	15,500
Surrender	259	534,043	149	196,032	.....	.....	.....	408	730,075
Lapse	1,323	2,423,412	316	448,576	73	405,486	1,290	1,712	3,278,764
Decrease	.....	103,939	.....	91,190	.....	13,902	.....	.....	209,031
Not taken	465	888,050	55	97,827	16	63,500	.....	536	1,049,377
Transferred from	12	18,000	37	59,982	12	51,500	.....	61	129,482
Total ceased	2,081	4,004,564	563	911,227	104	549,888	1,290	2,748	5,466,969
At end of 1931	6,781	12,980,780	2,471	4,058,689	287	1,188,904	17,919	9,539	18,246,292
Reinsured	.....	791,185	.....	134,177	.....	119,000	.....	.....	1,044,362

Miscellaneous

New policies issued and paid for in cash: Records not kept on a paid-for basis. Claims reinsured: Death claims, nil; matured endowments, $10,000. Total amount in force divided as to dividend plan: Annual, $177,000; quinquennial, $1,147.869; deferred, $6,935,698; non-participating, $9,985,725; total, $18,246,292. Additional accidental death benefits: Gross amount issued, $561,125; reinsured, $69,000; terminated by accidental death, nil; reinsured, nil; in force, $3,965,168; reinsured, $618,435.

Statement of Actuarial Liabilities

Assurance Section

Class of Contract	Gross in Force			Reinsured in Companies Licensed in the Province	
	Number	Amount	Reserve	Amount	Reserve
Ordinary with Profits:					
Life	3,440	$6,631,633	$499,306	$179,913	$11,164
Endowment Assurance	1,018	1,600,015	199,290	32,181	4,383
Bonus addition	.....	17,919	9,032	.....	.....
Additional accidental death benefits	.....	(1,418,150)	1,088	(172,900)	90
Disability benefits	.....	.....	11,103	.....	132
Totals	4,458	$8,249,567	$719,819	$212,094	$15,769
Ordinary without Profits:					
Life	3,341	$6,349,147	$587,594	$611,272	$44,657
Endowment assurance	1,453	2,458,674	449,372	101,996	9,164
Term, etc	287	1,188,904	8,804	119,000	656
Additional accidental death benefits	.....	(2,547,518)	2,165	(445,535)	235
Disability benefits	.....	.....	21,714	.....	487
Totals	5,081	$9,996,725	$1,069,649	$832,268	$55,199
Grand Totals	9,539	$18,246,292	$1,789,468	$1,044,362	$70,968

Annuity Section

Class of Annuity	Gross in Force			Reinsured in Companies Licensed in the Province	
	Number	Annual Payment	Reserve	Annual Payment	Reserve
With Profits:					
Disability annuities	2	$720 00	$4,927	.....	.....
Without Profits:					
Life annuities proper	6	$800 00	$6,985	.....	.....
Disability annuities	10	4,545 72	22,072	$600 00	$5,647
Totals	16	$5,345 72	$29,057	$600 00	$5,647
Grand Totals	18	$6,065 72	$33,984	$600 00	$5,647

Summary of Reserve

	With Profits	Without Profits	Total
Total reserve, assurance and annuity contracts	$724,746	$1,098,706	$1,823,452
Total reserve on reinsured contracts	15,769	60,846	76,615
Total net reserve on the Company's basis of valuation before deduction permitted by statute	$708,977	$1,037,860	$1,746,837
Deduction made therefrom (permitted under The Ontario Insurance Act)	73,778	80,971	154,749
Full deduction permitted, adjusted for reinsured, being	(73,778)	(80,971)	(154,749)
Net reserve carried in the liabilities	$635,199	$956,889	$1,592,088
Net reserve computed on the statutory basis (without deduction)	708,977	1,037,860	1,746,837
Reserve maintained by the Company in excess of the statutory reserve	Nil	Nil	Nil

Miscellaneous Statement

I. (1) The policies in force were grouped for valuation purposes according to the year of issue, age nearest birthday and plan, and were then valued by tables of mid-year reserves by the Net Premium method.
(a) No policies have been issued on lives resident in tropical or sub-tropical countries.
(b) Policies issued at a rated-up age were valued as at the rated-up age.
(c) The full level reserve was held on liened policies.
(d) No extra reserve was held where an extra premium, whether annual or single, was charged.
(e) Policies on lives classed as sub-standard were not issued, except as above.
(f) (1) For disability benefits including the waiver of premium only, and for benefits including the waiver of premium and the disability annuity without reduction in the sum assured, a reserve was held amounting to 50% of the gross premiums paid from the date of issue of the policies.
(2) After the occurrence of disability for policies including the waiver of premium and annuity benefits without deduction from the sum assured, the amount of additional liability was determined as follows:
In cases where disability was presumed to be permanent the reserve held was the present value of future annuity payments and premiums waived, valued by Hunter's Disability Table with 3% interest, as follows: 25%, 50%, 75% and 100% of this value, according as disability has been incurred within one year, two years, three years, four or more years, respectively, with modifications where disability was presumed to be temporary.
(g) No annuities on sub-standard lives have been issued.
(h) A reserve was held equal to 50% of the current premium charged for the accidental death benefit.
(2) Items of Special Reserve:
(a) No additional reserve was held for prepaid or limited loadings in the case of single or limited payment policies.
(b) Where the cash values guaranteed exceed the O.M. (5), 3½% net value, an addition to the reserve was made, so that the amount held at the end of the premium-paying period would equal the cash guarantee.
(c) In the case of policies which had lapsed and were not continued under the Automatic Non-forfeiture provision, but were subject to reinstatement, no extra reserve was held.
(d) No reserve was held to cover option of renewal under term policies.
(e) No reserve was held to cover option of conversion, where one exists, to a higher premium plan.
(f) Immediate annuities were valued by the B.O. Annuity Table with interest at 4%.

II. No modifications were made in guaranteed values for the special classes referred to above. In each case the premium, reserve and surrender values were calculated at the same age.

III. The average rate earned was 5.73%.

IV. The distribution of surplus:
(a) No distribution of surplus as between shareholders and policyholders has been made.
(b) No reserve has been maintained on account of accruing profits under participating policies.
(c) There are no participating annuities in force.

Schedule "D"

Bonds and Debentures Owned by the Company

	Par Value	Book Value
Victory Loan Bonds, 5½%, 1934	$5,000 00	$5,048 07
Province of Ontario, 6% Bonds, 1936	25,000 00	26,094 00
Province of Ontario Debentures, 6%, 1941	5,000 00	5,258 61
Province of British Columbia, 4½% Bonds, 1946	13,000 00	12,334 40
City of Calgary, 5½%, 1944	1,000 00	1,046 06
City of Calgary, 5½%, 1954	3,000 00	3,201 24
City of Calgary, 5½%, 1954	2,000 00	2,134 16
City of Edmonton Bonds, 5½%, 1953	5,000 00	5,396 00
City of Edmonton Bonds, 5½%, 1945	5,000 00	5,249 55
City of Edmonton Bonds, 5½%, 1964	1,500 00	1,570 63
City of Edmonton Bonds, 5½%, 1964	2,000 00	2,094 18
City of Edmonton Bonds, 5½%, 1964	1,000 00	1,047 09
City of Edmonton Debentures, 5½%, 1945	5,000 00	5,023 50
City of Fort William Bonds, 5%, 1955	1,000 00	1,014 00
City of Fort William Bonds, 5%, 1956	2,000 00	2,028 60
City of Fort William Bonds, 5%, 1957	2,000 00	2,029 20
City of Hamilton Bonds, 6%, 1934	7,000 00	7,085 96
City of Hamilton Bonds, 6%, 1936	3,000 00	3,058 23
City of Hamilton Bonds, 6%, 1939	1,000 00	1,032 01
City of Hamilton Bonds, 6%, 1940	14,000 00	14,491 68
City of Hamilton Bonds, 5%, 1943	3,000 00	3,000 00
City of Hamilton Bonds, 5%, 1941	4,000 00	4,015 00
City of Hamilton, 6%, 1934-35	6,000 00	6,191 00
City of Hull, 5% Bonds, 1947	12,500 00	12,500 00
City of London Bonds, 5%, 1945	5,637 95	5,637 95
City of London Bonds, 5%, 1944	1,000 00	1,003 52
City of London Bonds, 5%, 1942	1,000 00	1,003 56
City of Medicine Hat Bonds, 6%, 1941	3,000 00	3,000 00

Schedule "D"—Continued

	Par Value	Book Value
City of Moose Jaw Bonds, 5½%, 1939	1,000 00	1,030 95
City of Moose Jaw Bonds, 5%, 1944	1,000 00	995 37
City of Montreal, 4½% Bonds, 1953	24,970 86	23,157 58
City of Niagara Falls Bonds, 5%, 1938	3,000 00	2,896 92
City of Niagara Falls Bonds, 5%, 1939	3,000 00	2,885 19
City of Niagara Falls Bonds, 5%, 1940	3,000 00	2,874 09
City of Niagara Falls Bonds, 5%, 1941	3,000 00	2,863 59
City of Niagara Falls Bonds, 5%, 1942	3,000 00	2,853 63
City of Niagara Falls Bonds, 5%, 1943	3,000 00	2,844 24
City of North Bay Bonds, 5%, 1944	858 65	848 52
City of North Bay Bonds, 5%, 1941	3,097 69	3,067 33
City of North Bay Bonds, 5%, 1937	2,548 47	2,532 16
City of Oshawa Bonds, 5%, 1936	5,000 00	5,000 00
City of Oshawa Bonds, 5%, 1934	5,000 00	5,000 00
City of Regina Bonds, 5%, 1957	2,000 00	2,028 80
City of Regina Bonds, 6½%, 1938	1,000 00	1,087 68
City of Sault Ste. Marie Bonds, 5½%, 1945	2,000 00	2,077 20
City of Sault Ste. Marie, No. 35, 6%, 1948	1,000 00	1,083 66
City of Sudbury Debentures, No. 19, 5%, 1933	1,004 41	999 68
City of Three Rivers Bonds, 5%, 1957	14,000 00	14,204 40
City of Toronto Debentures, 6%, 1942	2,000 00	2,144 94
City of Toronto Debentures, 6%, 1940	15,000 00	15,634 90
City of Toronto Bonds, 6%, 1944	10,000 00	10,681 13
City of Toronto Bonds, 6%, 1935	5,000 00	5,175 00
City of Victoria Bonds, 5½%, 1944	4,000 00	4,222 36
City of Victoria Bonds, 5½%, 1943	1,000 00	1,053 95
City of Windsor Bonds, 6%, 1937	15,000 00	15,690 30
City of Vancouver Bonds, 5½%, 1938	5,000 00	5,178 25
Town of Bridgeburg Bonds, 5%, 1957	5,000 00	4,964 00
Town of Collingwood Bonds, 5½%, 1937	5,000 00	5,000 00
Town of Georgetown Bonds, 5½%, 1937	2,452 15	2,502 17
Town of Georgetown Bonds, 5½%, 1936	500 00	508 70
Town of Smith's Falls Debentures, 5½%, 1932	1,000 00	1,002 88
County of Ontario Bonds, 5%, 1934	1,033 45	1,044 20
County of Ontario Bonds, 5%, 1935	1,085 14	1,099 90
County of Ontario Bonds, 5%, 1936	1,139 39	1,158 30
County of Ontario Bonds, 5%, 1937	1,000 00	1,019 50
County of Ontario Bonds, 5%, 1938	1,000 00	1,022 20
County of Halton Bonds, 5½%, 1936	5,000 00	5,009 45
Village of Fort Erie Bonds, 5½%, 1954	2,213 85	2,287 34
Village of Fort Erie Bonds, 5½%, 1955	2,335 61	2,414 79
Village Fort Erie Bonds, 5½%, 1956	2,464 07	2,549 33
Village of Fort Erie Bonds, 5½%, 1957	2,599 59	2,691 10
Village of Norwich Bonds, 6%, 1935	319 86	327 82
Village of Norwich Bonds, 6%, 1936	339 05	348 57
Village of Norwich Bonds, 6%, 1937	359 40	370 32
Village of Waterdown Bonds, 5½%, 1937	1,000 00	1,025 64
Township of East York Bonds, 5½%, 1934	846 99	855 12
Township of East York Bonds, 5½%, 1935	810 09	820 22
Township of East York Bonds, 5½%, 1937	840 30	855 34
Township of East York Bonds, 5½%, 1941	966 89	993 09
Township of East York Bonds, 5½%, 1947	971 54	1,008 26
Township of East York Bonds, 5½%, 1943	4,000 00	4,178 80
Township of East York Bonds, 5%, 1944	4,000 00	4,038 00
Township of East York Bonds, 5%, 1945	10,000 00	10,100 00
Township of East York Bonds, 5%, 1946	1,000 00	1,010 50
Township of York Bonds, 5%, 1957	3,000 00	3,000 00
Burns & Company Bonds, 5½%, 1948	5,000 00	4,842 05
Canadian Canners, Ltd. Bonds, 6%, 1950	5,000 00	5,096 80
Canadian Northern Pacific Railway Co. Debentures, 4%, 1950	2,920 00	2,554 12
The Hamilton Cottons Co. Bonds, 5½%, 1948	5,000 00	5,000 00
Inter-City Baking Co. Bonds, 5½%, 1948	5,000 00	5,009 50
Maple Leaf Milling Co. Bonds, 5½%, 1949	2,000 00	1,988 88
McColl-Frontenac Bonds, Series "A," 6%, 1949	10,000 00	9,912 50
The McKinnon Industries, Ltd. Bonds, 6½%, 1945	3,000 00	3,111 87
Montreal Protestant Central School Bonds, 5%, 1943	8,000 00	7,987 20
J. R. Moodie Co., Ltd. Bonds, 6%, 1948	5,000 00	4,978 90
Nova Scotia Light & Power Bonds, 5%, 1958	5,000 00	4,927 75
Province of Ontario Hydro-Electric Power Commission, 6%, 1940	10,000 00	10,717 66
Timothy Eaton Realty Co., Ltd. Bonds, 5%, 1949	5,000 00	4,756 65
Toronto Housing Co. Bonds, 5%, 1953	5,000 00	5,019 50
Winnipeg Electric Co. Bonds, 6%, 1954	5,000 00	5,177 90
Western Grain Co., Ltd. Bonds, 6%, 1949	5,000 00	4,957 80
Total	$427,315 40	$431,945 04

Schedule "E"

Stocks Owned by the Company

	Book Value	Market Value
Allied Chemical & Dye Corp., 480 shares	$68,665 50	$60,960 00
American Can Co., 275 shares	27,550 00	30,525 00
American Telephone & Telegraph Co., 250 shares	45,100 00	45,000 00
American Tobacco B., 200 shares	21,600 00	24,800 00
Anaconda Copper Mining Co., 400 shares	21,450 00	15,600 00
The B. Greening Wire Co., preferred, 25 shares	2,587 50	2,300 00
The Borden Co., 503 shares	31,534 00	30,180 00
Brazilian Traction Light and Power Co., 2,637 shares	91,294 00	58,014 00
F. N. Burt Co., 1,175 shares	47,764 50	41,125 00
Canadian Pacific Railway, 1,000 shares	39,881 25	27,000 00
Canada Bread Co. B, preferred, 10 shares	1,060 00	630 00
Corn Products Refining Co., 375 shares	25,900 00	28,125 00
E. I. Dupont de Nemours & Co., 550 shares	44,456 25	48,950 00

Schedule "E"—Continued

	Book Value	Market Value
Eastman Kodak Co., 200 shares	33,350 00	30,000 00
General Motors Corp., 500 shares	19,500 00	19,000 00
Goodyear Tire & Rubber Co., 7% preferred, 300 shares	32,374 28	30,000 00
International Harvester Co., 100 shares	7,634 38	4,700 00
International Milling Co., preferred, 100 shares	11,051 25	9,800 00
Maple Leaf Milling Co., preferred, 50 shares	5,530 00	1,250 00
National Dairy Products Co., 701 shares	26,848 00	25,236 00
New York Central Railway, 1,023 shares	152,550 00	95,139 00
Public Service Corporation of New Jersey, 50 shares	4,450 00	4,250 00
Standard Oil of New Jersey, 1000 shares	67,350 00	39,000 00
United States Steel, 900 shares	135,700 00	90,000 00
Westinghouse Electric & Manufacturing Co., 200 shares	20,468 75	13,800 00
Winnipeg Electric Co., preferred, 100 shares	10,605 00	5,600 00
Total	$996,254 66	$780,984 00

FEDERAL FIRE INSURANCE COMPANY OF CANADA

HEAD OFFICE, 14 TORONTO STREET, TORONTO, ONT.

Incorporated.—December 5, 1922. *Commenced business in the Province.*—January 2, 1923.

Officers (as at date of filing statement).—President, E. B. Stockdale; Vice-President, H. C. Scholfield, M.P.P.; Secretary, W. H. Buscombe; Managing Director, Herbert Begg; Assistant Secretary, John G. Hutchinson; Treasurer, Alan Coatsworth.

Directors (as at date of filing statement).—E. B. Stockdale, Hon. H. C. Scholfield, M.P.P., F. K. Morrow, W. H. Mara, Harry C. Edgar, Frank Shannon, W. R. Begg, W. S. Morden, Col. K. R. Marshall, D.S.O., C.M.G., Herbert Begg.

Auditors.—Neff, Robertson & Company.

Statement for the Year Ending 31st December, 1931

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $1,000,000.		
Number of shares, 10,000. Par value, $100.		
Capital stock at beginning of year	$500,000 00	$125,000 00
Capital stock at end of year	$500,000 00	$125,000 00

Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year	$65,471 48
Total amount paid to December 31, 1931	$65,471 48

Assets

Book value of bonds, debentures and debenture stocks owned		$330,059 54
Book value of stocks owned		43,146 32
Cash on hand and in banks:		
On hand at head office	$7,445 97	
In chartered banks of Canada in Canada	23,893 61	
In all other banks and depositories	493 86	
		31,833 44
Interest accrued		2,731 43
Agents' balances and premiums uncollected, written on or after October 1, 1931		25,926 82
Amount due from reinsurance on losses already paid		304 87
Gross Assets of the Company		$434,002 42
Deficiency of market under book value of securities		12,914 30
Total Admitted Assets of the Company		$421,088 12

Liabilities

Total provision for unpaid claims		$2,186 49
Total net reserve, $186,937.43; carried out at 80 per cent. thereof		149,549 93
Taxes due and accrued		2,350 00
Reinsurance premiums		6,753 75
Total of all liabilities except capital stock		$160,840 17
Capital stock paid in cash	$125,000 00	
Surplus in Profit and Loss Account	135,247 95	
Excess of assets over liabilities		260,247 95
Total Liabilities		$421,088 12

Profit and Loss Account

(All business in the Province)

Net premiums written		$187,843 95
Reserve of unearned premiums (80 per cent.):		
At beginning of year		153,165 82
At end of year		149,549 93
Decrease		$3,615 89
Net premiums earned		$191,459 84
Net losses and claims incurred		$102,873 04
Net adjustment expenses		3,272 01
Commissions		42,239 56
Taxes		3,360 58
All other expenses		29,676 29
Underwriting profit		$9,038 36
Other revenue:		
Interest earned	$16,224 73	
Dividends earned	1,670 00	
		$17,894 73
Other expenditure:		
Decrease in market value of investments		$5,730 00
Net Profit for the Year		$21,203 09

Surplus for Protection of Policyholders

Surplus of assets over liabilities (except capital stock) at beginning of year	$238,947 11
Net profit brought down	21,203 09
	$260,150 20
Decrease in disallowed assets	97 75
Surplus of assets over liabilities (except capital stock) at end of year	$260,247 95

Summary of Risks—Fire

(All in the Province)

Gross in force, December 31, 1930	$57,783,097 00
Taken in 1931, including renewed	35,203,947 00
Total	$92,987,044 00
Ceased in 1931	33,087,878 00
Gross in force, December 31, 1931	$59,899,166 00
Reinsurance in force, December 31, 1931	17,372,953 00
Net in force, December 31, 1931	$42,526,213 00

Exhibit of Premiums

(All in the Province)

	Fire	Burglary	Plate Glass
Gross in force, December 31, 1930	$509,023 67	.....	.....
Taken in 1931, including renewed	311,358 59	$1,895 65	$1,405 56
Total	$820,382 26	$1,895 65	$1,405 56
Ceased in 1931	308,038 84	83 25	49 07
Gross in force, December 31, 1931	$512,343 42	$1,812 40	$1,356 49
Reinsurance in force, December 31, 1931	141,380 84	.....	.....
Net in force, December 31, 1931	$370,962 58	$1,812 40	$1,356 59

Schedule "D"

Bonds and Debentures Owned by the Company

	Par Value	Book Value
Dominion of Canada National Service Loan, 5%, 1941	$15,000 00	$14,850 00
Dominion of Canada, 4½%, 1944	1,500 00	1,456 60
Dominion of Canada Conversion Loan, 5½%, 1959	35,000 00	35,582 45
Canadian National Railways, Dominion Guaranteed, 4½%, 1957	40,000 00	40,550 00
Canadian National Railways, Dominion Guaranteed, 4½%, 1957	10,000 00	10,100 00
Canadian National Railways, Dominion Guaranteed, 5%, 1969	10,000 00	10,000 00
Canadian Northern, Dominion Guaranteed, £1,500, 4%, 1934	7,300 00	6,873 28
Province of British Columbia, 4½%, 1953	10,000 00	9,496 00
Province of Ontario, 6%, 1941	6,000 00	6,583 92
Province of Ontario 4½%, 1946	5,000 00	4,769 50
Province of Ontario, 5%, 1948	40,000 00	43,000 00
Province of Ontario, 5%, 1948	10,000 00	10,687 50
Province of Ontario, 5%, 1959	15,000 00	15,000 00
Province of Ontario, 4½%, 1950	10,000 00	9,555 00
City of Belleville, 6%, 1942	1,000 00	1,070 21

Schedule "D"—Continued

	Par Value	Book Value
City of Belleville, 6%, 1942	$4,000 00	$4,280 86
City of Brantford, 4½%, 1940	5,000 00	4,763 12
City of Galt, 6%, 1938	3,000 00	3,152 72
Town of Mimico, 5%, 1948	1,000 00	
Town of Mimico, 5%, 1949	2,000 00	5,066 71
Town of Mimico, 5%, 1950	2,000 00	
City of Niagara Falls, 5%, 1949	1,000 00	955 06
City of Niagara Falls, 5½%, 1932	1,000 00	
City of Niagara Falls, 5½%, 1933	1,000 00	
City of Niagara Falls, 5½%, 1935	1,000 00	4,034 38
City of Niagara Falls, 5½%, 1936	1,000 00	
Town of Oshawa, 5½%, 1934	8,859 64	8,961 06
City of Stratford, 5%, 1934	1,000 00	982 83
City of Toronto, 5%, 1937	3,000 00	3,045 00
City of Toronto, 5%, 1938	5,000 00	4,896 55
City of Toronto, 6%, 1938	1,000 00	3,251 22
City of Toronto, 6%, 1940	2,000 00	
City of Toronto, 5%, 1945	1,000 00	1,000 00
City of Toronto, 5%, 1945	1,000 00	1,000 00
City of Toronto, 5%, 1949	1,000 00	1,000 00
City of Toronto, 5%, 1950	20,000 00	21,242 00
Town of Waterloo, 5½%, 1932	1,000 00	3,032 47
Town of Waterloo, 5½%, 1933	2,000 00	
City of Windsor, 4½%, 1960	5,000 00	4,383 15
City of Windsor, 5½%, 1951	1,574 62	25,435 85
City of Windsor, 5½%, 1952	23,861 23	
British American Oil Debentures, 5%, 1945	10,000 00	10,002 10
	$325,095 49	$330,059 54

Schedule "E"

Stocks Owned by the Company

	Book Value	Market Value
Standard Oil of New Jersey, 200 shares	$11,734 45	11,700 00
Standard Oil of New Jersey, 100 shares	5,726 25	
International Petroleum of Canada, 300 shares	6,653 12	6,000 00
International Petroleum of Canada, 200 shares	4,130 00	
Imperial Oil Company, Limited, 400 shares	12,672 50	5,200 00
British American Oil, 200 shares	2,230 00	2,400 00
	$43,146 32	$25,300 00

HAND IN HAND INSURANCE COMPANY

HEAD OFFICE, TORONTO, ONT.

Incorporated.—June 3, 1873. *Commenced business in the Province.*—July 1, 1873.

Officers (as at date of filing statement).—President, W. R. Houghton; Vice-President, Joseph Walmsley; Secretary, C. H. C. Fortner; Manager, Joseph Walmsley.

Directors (as at date of filing statement).—C. M. Horswell, W. R. Houghton, Joseph Walmsley, Alfred Wright, Toronto.

Auditors.—H. T. Jamieson & Company.

Statement for the Year Ending 31st December, 1931

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $500,000. No. of shares, 5,000. Par value, $100.		
Capital stock at beginning of year	$100,000 00	$100,000 00
Capital stock at end of year	$100,000 00	$100,000 00

Premium on Capital Stock

Total amount paid to December 31, 1931	Nil.

Assets

Mortgage loans on real estate, first mortgages		$17,700 00
Book value of bonds, debentures and debenture stocks owned		425,018 43
Book value of stocks owned		568 90
Cash on hand and in banks:		
On hand at head office	$402 58	
In chartered banks of Canada in Canada	19,460 23	
In all other banks and depositories	13,850 74	
		33,713 55
Interest due, $136.70; accrued, $5,639.16	$5,775 86	
Dividends due	12 00	
		5,787 86
Agents' balances and premiums uncollected, written on or after October 1, 1931		8,012 58
Total Admitted Assets of the Company		$490,801 32

Liabilities

Total provision for unpaid claims		$395 00
Total net reserve, $55,429.42 carried out at 100% thereof		55,429 42
Expenses due and accrued		250 00
Taxes due and accrued		3,203 38
Reinsurance premiums		458 18
Return premiums		45 08
Bills payable, London & Lancashire Ins. Co., Ltd.		203,034 05
Total of all liabilities except capital stock		$262,815 11
Capital stock paid in cash	$100,000 00	
Surplus in Profit and Loss Account	127,986 21	
Excess of assets over liabilities		227,986 21
Total Liabilities		$490,801 32

Profit and Loss Account

Net premiums written		$83,418 86
Reserve of unearned premiums:		
At beginning of year		63,756 80
At end of year		55,429 42
Decrease		$8,327 38
Net premiums earned		$91,746 24
Net losses and claims incurred		$45,430 39
Net adjustment expenses		1,817 00
Commissions		15,384 66
Taxes		4,510 33
Salaries, fees and travelling expenses		11,919 09
All other expenses		5,377 51
Underwriting profit		$7,307 26
Other Revenue:		
Interest earned	$16,079 22	
Dividends earned	48 00	
Profit on investments	204 89	
Endorsement fee	1 00	
		$16,333 11
Net Profit for the Year		$23,640 37

Surplus for Protection of Policyholders

Surplus of assets over liabilities (except capital stock) at beginning of year	$213,961 92
Net profit brought down	23,640 37
	$237,602 29
Decrease in disallowed assets	383 92
	$237,986 21
Dividends declared	10,000 00
Surplus of Assets over Liabilities (except Capital Stock) at end of Year	$227,986 21

Summary of Risks—Fire

(All in the Province)

Gross in force, December 31, 1930	$12,121,797 00
Taken in 1931, including renewed	8,851,199 00
Total	$20,972,996 00
Ceased in 1931	10,457,764 00
Gross in force, December 31, 1931	$10,515,232 00
Reinsurance in force, December 31, 1931	453,500 00
Net in Force, December 31, 1931	$10,061,732 00

Exhibit of Premiums

(All in the Province)

	Fire	Automobile	Plate Glass
Gross in force, December 31, 1930	$114,319 40	$10,841 91	$5,097 62
Taken in 1931, including renewed	84,527 97	12,767 42	3,286 16
Total	$198,847 37	$23,609 33	$8,383 78
Ceased in 1931	98,617 30	12,747 36	3,770 94
Gross in force, December 31, 1931	$100,230 07	$10,861 97	$4,612 84
Reinsurance in force, December 31, 1931	1,725 39	859 68	.....
Net in Force, December 31, 1931	$98,504 68	$10,002 29	$4,612 84

Schedule "D"

Bonds and Debentures Owned by the Company

	Par Value	Book Value
Province of Ontario, 6%, 1935	$20,000 00	$18,650 00
Province of Saskatchewan, 5%, 1939	20,000 00	19,146 00
Hydro-Electric Power Commission, 4%, 1957	10,000 00	10,000 00
City of Toronto, 5½%, 1948-9-50	10,000 00	9,625 00
City of Niagara Falls, 5%, 1932-3	1,687 09	1,557 24
Town of Gananoque, 4%, 1935	6,000 00	5,700 00
Town of Morrisburg, 4½%, 1939-40	4,000 00	4,050 00
Town of Gananoque, 4%, 1933	7,000 00	5,700 00
Town of Bridgeburg, 5%, 1935-42	11,776 57	10,632 34
Town of Southampton, 5%, 1932-35	1,051 58	904 32
Town of Kenora, 5½%, 1937	2,000 00	2,143 76
Town of Elmira, 6%, 1937-8	1,990 60	1,990 60
Dominion of Canada Victory Loan, 5½%, 1937	100,000 00	100,408 32
Dominion of Canada Conversion Loan, 5½ and 4½%, 1959	15,000 00	15,000 00
Province of Saskatchewan, 5%, 1939	9,000 00	8,615 70
Province of Ontario, 6%, 1935	20,000 00	18,650 00
Province of Ontario, 6%, 1941	15,000 00	14,700 00
Province of Ontario, 6%, 1943	50,000 00	49,150 00
Province of British Columbia, 5%, 1949	15,000 00	15,112 50
Canadian National Railways, 6%, 1936	25,000 00	26,028 00
Hydro-Electric Power Commission, 4%, 1957	15,000 00	12,018 00
City of Oshawa, 5%, 1932-3	1,923 28	1,821 11
City of Regina, £800, 4½%, 1952	3,893 33	3,157 10
City of Hamilton, 6%, 1934	11,000 00	10,472 40
City of Toronto, 5½%, 1950	5,000 00	5,000 00
City of Edmonton, 5½%, 1945	20,000 00	20,181 00
City of Kingston, 5%, 1943	10,000 00	9,953 00
Town of Kenora, 5½%, 1937	2,000 00	2,143 76
Town of Goderich, 5%, 1932-41	3,013 86	2,750 73
City of Elmira, 6%, 1935-6	1,771 63	1,771 63
Town of Dundas, 5%, 1932	1,146 32	1,085 30
Town of Walkerville, 4½%, 1937-42	2,784 27	2,414 75
St. Paul's R.C. Schools, 5½%, 1932-56	4,988 36	4,782 87
Gatineau Power Company, 5%, 1956	10,000 00	9,703 00
Total	$437,026 89	$425,018 43

Schedule "E"

Stocks Owned by the Company

	Par Value	Book Value	Market Value
oronto Mortgage Company, 8 shares	$400 00	$568 90	$880 00

MERCHANTS FIRE INSURANCE COMPANY

TORONTO, CANADA

Incorporated.—1898. *Commenced business in the Province.*—January 1, 1898.

Officers (as at date of filing statement): President, W. R. Houghton; Acting Secretary, Charles M. Horswell; Manager, Charles M. Horswell.

Directors (as at date of filing statement).—A. S. Booth, G. H. Henderson, C. M. Horswell, W. R. Houghton, Alfred Wright.

Auditors.—Albert J Walker, F.C.A.; Rutherford Williamson, F.C.A.

Statement for the Year Ending 31st December, 1931

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $500,000. Number of shares, 10,000. Par value, $50.		
Capital stock at beginning of year	$300,000 00	$150,000 00
Capital stock at end of year	$300,000 00	$150,000 00

Premium on Capital Stock

Total amount paid to December 31, 1931	Nil.

Assets

Book value of real estate:		
Office premises		$108,300 00
Held for sale		1,163 52
Mortgage loans on real estate, first mortgages		13,000 00
Book value of bonds, debentures and debenture stocks owned		602,982 89
Cash on hand and in banks:		
On hand at head office	$698 76	
In chartered banks of Canada in Canada	19,607 87	
In all other banks and depositories	32,221 33	
		52,527 96
Interest accrued	$6,088 48	
Rents due	60 00	
		6,148 48
Agents' balances and premiums uncollected, written on or after October 1, 1931		18,167 73
Total Admitted Assets of the Company		$802,290 58

Liabilities

Total provisions for unpaid claims		$9,265 00
Total net reserve, $219.299.99, carried out at 80% thereof		175,439 98
Expenses due and accrued		2,800 00
Taxes due and accrued		8,232 17
Reinsurance premiums		298 15
Return premiums		297 91
Reserve for loss on investments		26,353 71
Total of all liabilities except capital stock		$222,686 92
Capital stock paid in cash	$150,000 00	
Surplus in Profit and Loss Account	429,603 66	
Excess of assets over liabilities		579,603 66
Total Liabilities		$802,290 58

Profit and Loss Account

Net premiums written		$212,228 31
Reserve of unearned premiums (80 per cent.):		
At beginning of year		183,251 52
At end of year		175,439 98
Decrease		$7,811 54
Net premiums earned		$220,039 85
Net losses and claims incurred		$92,053 00
Net adjustment expenses		4,085 87
Commissions		51,968 54
Taxes		10,235 85
Salaries, fees and travelling expenses		30,372 36
All other expenses		16,177 17
Underwriting profit		$15,147 06
Other revenue:		
Interest earned	$34,244 29	
Rents earned	1,240 03	
Other gains on sale and maturity of debentures	673 85	
Endorsement fees	6 50	
		36,164 67
Other expenditure:		
Bad debts written off	$81 34	
Decrease in book value of real estate	3,000 00	
Reserve for decrease in market value of securities	26,353 71	
		$29,435 05
Net Profit for the Year		$21,876 68

Surplus for Protection of Policyholders

Surplus of assets over liabilities (except capital stock) at beginning of year		$595,367 88
Net profit brought down		21,876 68
		$617,244 56
Increase in disallowed assets	$140 90	
Dividends declared	37,500 00	
		37,640 90
Surplus of assets over liabilities (except capital stock) at end of year		$579,603 66

Summary of Risks and Premiums

(All in the Province)

	Fire		Automobile
	At Risk	Premiums	Premiums
Gross in force, December 31, 1930	$60,904,524 00	$462,626 68	$10,626 88
Taken in 1931, including renewed	33,461,191 00	252,011 53	11,793 16
Total	$94,365,715 00	$714,638 21	$22,420 04
Ceased in 1931	35,543,608 00	279,674 32	11,879 82
Gross in force, December 31, 1931	$58,822,107 00	$434,963 89	$10,540 22
Reinsurance in force, December 31, 1931	976,159 00	3,960 17	754 60
Net in Force, December 31, 1931	$57,845,948 00	$431,003 72	$9,785 62

Schedule "D"

Bonds and Debentures Owned by the Company

	Par Value	Book Value
Dominion of Canada, 5%, 1937	$10,000 00	$9,750 00
Dominion of Canada, 5%, 1941	25,000 00	24,750 00
Dominion of Canada, 4½%, 1958	20,000 00	20,000 00
Grand Trunk Pacific Railway, 3%, 1962	9,720 00	5,734 80
Hydro-Electric Power Commission of Ontario, 4%, 1957	5,0000 00	3,439 00
Hydro-Electric Power Commission of Ontario, 6%, 1940	10,000 00	11,019 00
Village of Acton, 6%, 1936-7	2,000 00	1,891 24
Town of Alexandria, 6%, 1935-39	3,580 72	3,782 45
Town of Brampton, 6½%, 1948	4,314 23	4,314 23
City of Calgary, Alta., 4½%, 1942	48,666 66	46,179 80
City of Edmonton, Alta., 5½%, 1945	50,000 00	50,187 50
Village of Embro, 6%, 1936-39	2,265 80	2,265 80
Village of Fort Erie, 5%, 1932-3	2,149 06	1,807 40
Town of Gananoque, 4%, 1933	2,000 00	1,633 40
City of Guelph, 5½%, 1934	5,000 00	5,181 50
City of Hamilton, 4%, 1934	1,460 00	1,460 00
Town of Hanover, 6%, 1937-8	4,523 88	4,523 88
City of Toronto Harbour Commissioners, 4½%, 1953	25,000 00	20,375 00
Town of Hespeler, 6%, 1937-40	2,321 93	2,143 91
Town of Kenora, 5%, 1940	3,000 00	3,000 00
City of Kingston, 6%, 1934-7	3,800 00	3,800 00
City of Kingston, 5½%, 1949	2,000 00	1,862 20
City of Kitchener, 6%, 1937	5,000 00	4,743 20
Town of Lakefield, 6½%, 1947-49	4,379 58	4,243 66
Town of Leamington, 6%, 1948	3,329 06	3,158 26
Town of Lindsay, 6%, 1936	2,000 00	2,099 58
Town of Listowel, 6%, 1937-8	2,714 33	2,859 38
City of London, 5%, 1944	4,000 00	3,418 95
Town of Meaford, 6%, 1936	5,000 00	4,762 50
Village of Merrickville, 6%, 1939	987 09	915 53
Town of Midland, 6%, 1939	2,467 49	2,467 49
Town of Milton, 6%, 1947-8	5,690 03	5,329 78
Town of Mimico, 6½%, 1949-50	2,000 00	1,931 93
Town of New Toronto, 6½%, 1932	1,000 00	968 19
City of Niagara Falls, Ont., 5%, 1944-9	4,997 98	4,647 37
City of Oshawa, 6%, 1948-50	6,796 72	6,358 71
City of Ottawa, 4%, 1934	5,000 00	5,000 00
City of Owen Sound, 6½%, 1935	3,000 00	3,000 00
City of Port Arthur, 5%, 1937	3,000 00	2,727 60
City of Port Arthur, 5%, 1959	15,000 00	14,700 00
Village of Port Credit, 6%, 1936-7	2,365 11	2,526 41
City of Sarnia, 5½%, 1938	3,759 09	3,547 88
City of Sault Ste. Marie, 5%, 1943	2,000 00	1,871 01
Town of Strathroy, 5½%, 1934	1,000 00	967 24
Town of Thorold, 5%, 1934	1,000 00	896 44
City of Toronto, 6%, 1944	25,000 00	27,812 50
City of Toronto, 5%, 1953	25,000 00	25,187 50
City of Toronto, 4½%, 1948	2,410 00	2,161 37
City of Toronto, 4½%, 1945	1,000 00	799 20
City of Toronto, 3½%, 1945	4,866 67	4,866 67
City of Toronto, 3½%, 1944	5,353 33	5,353 33
City of Toronto, 4½%, 1953	1,000 00	1,000 00
Town of Trenton, 5½%, 1932-3	2,000 00	1,791 24
Town of Trenton, 5½%, 1939	2,379 51	2,379 51
Town of Walkerville, 4½%, 1942-3	5,000 00	5,000 00
Village of Waterdown, 5½%, 1939	3,000 00	3,036 00
Town of Waterloo, 6%, 1937	6,560 54	6,228 80
Town of Weyburn, Sask., 5%, 1949	500 00	500 00
City of Windsor, 5%, 1937	3,056 85	2,981 35
Town of Wingham, 6½%, 1932-51	6,243 85	6,243 85
City of Woodstock, 5½%, 1947	5,000 00	4,911 91
Canada Cement Co., Ltd., 5½%, 1947	25,000 00	25,625 00
Canada Permanent Mortgage Corporation, 5%, 1934	10,000 00	10,000 00
Credit Foncier Franco-Canadien, 5%, 1945	25,000 00	23,750 00
Township of Etobicoke, 5½%, 1945-51	20,382 99	20,864 03
Township of Etobicoke, 5½%, 1946-50	20,080 32	21,030 12
Imperial Trusts Co., G.I.R., 5%, 1934	2,500 00	2,500 00
Township of King, 6%, 1932-39	812 11	812 11
Ontario Loan and Debenture Co., 5%, 1934	10,000 00	10,000 00
County of Peel, 5%, 1941	3,371 63	3,040 87
Town of Riverside, R.C.S.S. Bonds, 5½%, 1936-47	14,002 72	13,967 71
Trusts & Guarantee Co., G.I.R., 5%, 1934	2,500 00	2,500 00
United Securities Ltd., 5½%, 1952	25,000 00	25,500 00
Township of York, 5%, 1956-7	25,000 00	25,000 00
Township of Etobicoke, 5%, 1932-59	6,100 76	5,897 60
	$616,410 04	$602,982 89

Schedule "E"

Stocks Owned by the Company

	Par Value	Book Value
Standard Reliance Assets Ltd., 5,075 shares	$4,250 77	Nil.

MUTUAL RELIEF LIFE INSURANCE COMPANY

HEAD OFFICE, KINGSTON, ONT.

Organized.—April 16, 1875. *Reincorporated.*—June 8, 1929. *Commenced business in the Province.*—April 16, 1875.

Officers (as at date of filing statement).—President, Dr. J. C. Connell; Vice-President, A. J. Meiklejohn; Secretary, W. T. Fortye; General Manager, A. J. Meiklejohn; Actuary, W. R. Hitchins; Treasurer, W. T. Fortye.

Directors (as at date of filing statement).—Dr. J. C. Connell, A. J. Meiklejohn, C. C. Folger, Kingston, Ont.; Jos Powley, Toronto, Ont.; W. McDonald, Montreal, Que.; D. A. Shaw, W. Jackson, T. A. Kidd, Dr. H. C. Connell, W. H. Caldwell, J. M. Campbell, W. A. Mackintosh, Jas. Rigney, H. B. Muir, Kingston, Ont.

Auditors.—Burns and England, C.A., and J. G. Ettinger.

Statement for the Year Ending 31st December, 1931

Synopsis of Ledger Accounts

As at December 31, 1930:	
Net ledger assets	$4,855,781 37
Borrowed money	70,000 00
Bank overdraft	40,198 63
Agents' credits	4 50
Total ledger assets	$4,965,984 50
Increase in ledger assets in 1931:	
Income	$868,653 13
Amount by which ledger assets were written up	341 99
Increases in ledger liabilities, as follows:	
Agents' credits	192 61
Amounts left with Company	3,118 54
Suspense	1,309 83
Total increase	$873,616 10
Total	$5,839,600 60

Decrease in ledger assets in 1931:	
Disbursements	$720,774 32
Amount by which ledger assets were written down	150,630 07
Decrease in borrowed money	20,000 00
Decrease in bank overdraft	40,198 63
Total decrease	$931,603 02
As at December 31, 1931:	
Net ledger assets	$4,853,372 10
Borrowed money	50,000 00
Agents' credits	197 11
Amounts left with Company	3,118 54
Suspense	1,309 83
Total ledger assets	$4,907,997 58
Total	$5,839,600 60

Assets

Ledger Assets

Book value of real estate:		
Office premises		$110,992 48
Held for sale		31,078 61
Mortgage loans on real estate, first mortgages		754,000 00
Loans secured by stocks, bonds and other collateral		32,000 00
Amount secured by the Company's policies in force, the reserve on each policy being in excess of all indebtedness:		
Loans to policyholders		221,865 74
Book value of bonds, debentures and debenture stocks owned		3,572,480 93
Book value of stocks owned		168,401 25
Cash on hand and in banks:		
On hand at head office	$1,317 35	
In chartered banks of Canada in Canada	5,851 50	
		7,168 85
Advances to agents		10,009 72
Total Ledger Assets		$4,907,997 58

Non-Ledger Assets

Interest due, $305.50; accrued, $79,091.62	$79,397 12	
Dividends due	1,234 61	
		$80,631 73
Net premiums due and uncollected and deferred		66,386 99
Total Non-Ledger Assets		$147,018 72
Total Assets		$5,055,016 30

Liabilities

Net liability under assurance annuity and supplementary contracts in force for payments not due, dependent on life, disability or other contingency, or on a term certain	$4,807,170 00
Net liability for payments due under contracts	33,602 50
Provision for unreported death losses and disability claims	13,000 00
Amounts left with Company (arising out of assurance contracts), including interest accumulations	3,192 82
Received from policyholders in advance—Premiums	18,920 07
Commissions to agents due and accrued	197 11
Borrowed money	50,000 00
Taxes and expenses due and accrued	8,000 00
Suspense account	1,309 83
Investment reserve (stocks)	12,269 35
	$4,947,661 68
Undivided surplus	107,354 62
Total Liabilities, Surplus and Capital	$5,055,016 30

Income

	First Year	Renewals	Totals
Assurance premiums	$74,934 17	$523,474 31	$598,408 48
Less reinsurance premiums paid	.....	2,188 52	2,188 52
Total Net Premium Income	$74,934 17	$521,285 79	$596,219 96

Interest and dividends		262,471 25
Gross rents from Company's property		1,103 22
Premium on New York Funds	$3,630 60	
Rents received from sub-tenants	210 00	
		3,840 06
Gross profit on sale or maturity of ledger assets: Bonds, $4,768.64; stocks, $250		5,018 64
Total Income		$868,653 13

Disbursements

	Death Claims	Disability Claims	Total
In respect of assurance contracts:			
Death, endowment and disability claims—			
Amount assured, ordinary	$365,443 83	$610 00	$366,053 83
Net surrender values			61,609 09
Net dividends, in cash			2,061 63
Total net disbursements in respect of assurance and annuity contracts			$429,724 55
Taxes, licenses and fees			6,454 51
Head office expenses:—Salaries, $45,894.92; directors' fees, $2,080; auditors' fees, $1,150; travelling expenses, $5,185.09; rents, $2,700; miscellaneous, $1,662.02			58,672 03
Branch office and agency expenses:—Assurance commissions—first year, $38,417.72; renewal, $25,972.90; salaries, $60,365.17; travelling expenses, $11,580.75; rents, $11,439.55; miscellaneous, $31,975.11			179,751 20
All other expenses:—Advertising, $6,199.11; office furniture, $5,351.51; books and periodicals, $620.26; postage, $4,045.32; express, telegrams and telephones, $3,501.93; printing and stationery, $8,076.13; legal fees, $580; medical fees, $2,574; miscellaneous, $3,843.06			34,791 32
Gross loss on sale or maturity of ledger assets:—Bonds exchanged for higher yield or longer term securities			11,380 71
Total Disbursements			$720,774 32

Exhibit of Policies

Classification	Whole Life		Endowment Assurances		Term and other		Totals	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
At end of 1930	15,830	$18,567,873 44	1,476	$2,404,580 00	19	$71,000 00	17,325	$21,043,453 44
New issued	1,383	3,022,235 00	522	862,420 00	37	120,500 00	1,942	4,005,155 00
Old revived	166	191,275 00	6	7,500 00	....	.....	172	198,775 00
Old increased	2	10,190 00	.....	.....	....	.....	2	10,190 00
Transferred from	29	47,340 00	11	14,400 00	3	7,000 00	43	68,740 00
Totals	17,410	$21,838,913 44	2,015	$3,288,900 00	59	$198,500 00	19,484	$25,326,313 44
Less ceased by:								
Death	327	$361,605 00	.....	.....	....	.....	327	$361,605 00
Cancelled by paid-up policy	.....	10,120 00	.....	.....	....	.....	.....	10,120 00
Disability	.....	355 00	.....	.....	....	.....	.....	355 00
Surrender	198	219,245 00	16	$18,500 00	....	.....	214	237,745 00
Lapse	772	1,122,352 50	198	261,300 00	3	$18,000 00	973	1,401,652 50
Decrease	.....	141,935 50	1	19,000 00	....	.....	1	160,935 50
Not taken	238	548,500 00	70	171,500 00	11	42,500 00	319	762,500 00
Transferred to	20	32,130 00	22	35,000 00	2	2,500 00	44	69,630 00
Total ceased	1,555	$2,436,243 00	307	$505,300 00	16	$63,000 00	1,878	$3,004,543 00
At end of 1931	15,855	$19,402,670 44	1,708	$2,783,600 00	43	$135,500 00	17,606	$22,321,770 44

Miscellaneous

New policies issued and paid for in cash: Number, 1,091; gross amount, $2,033,020; reinsured, nil. Claims reinsured: Death claims, nil; matured endowments, nil. Total amount in force divided as to dividend plan: Annual, $217,000; quinquennial, $22,104,770.44; deferred, nil; non-participating, nil; total, $22,321,770.44. Additional accidental death benefits: Gross amount issued, $118,500; reinsured, nil; terminated by accidental death, nil; reinsured, nil; in force, $1,614,900; reinsured, $10,000.

Statement of Actuarial Liabilities

Assurance Section

Class of Contract	Gross in Force			Reinsured in Companies Licensed in the Province	
	Number	Amount	Reserve	Amount	Reserve
Ordinary with Profits:					
Life	15,855	$19,402,670 44	$4,620,979 00	$22,000 00	$876 00
Endowment assurance	1,708	2,783,600 00	207,946 00	6,000 00	382 00
Term, etc.	43	135,500 00	588 00	.....	.....
Additional accidental death benefits	(781)	(1,614,900 00)	3,726 00	(10,000 00)	7 00
Total disability	.....	.....	4,923 00	.....	29 00
Total disability on O.F.R.A.	.....	.....	55,000 00	.....	.....
Totals	17,606	$22,321,770 44	$4,893,162 00	$28,000 00	$1,294 00

Summary of Reserve

	With Profits	Total
Total reserve, assurance and annuity contracts	$4,893,162 00	$4,893,162 00
Total reserve on reinsured contracts	1,294 00	1,294 00
Total net reserve on the Company's basis of valuation before deduction permitted by statute	$4,891,868 00	$4,891,868 00
Deduction made therefrom (permitted under The Ontario Insurance Act)	84,698 00	84,698 00
Full deduction permitted, adjusted for reinsured, being	(84,698 00)	(84,698 00)
Net reserve carried in the liabilities	$4,807,170 00	$4,807,170 00
Net reserve computed on the statutory basis (without deduction)	4,807,170 00	4,807,170 00
Reserve maintained by the Company in excess of the statutory reserve	Nil.	Nil.

Miscellaneous Statement

I. (1) In the calculation of the Reserve entered in the Statement of Actuarial Liabilities, the table used was the American Men (5) with 3½% interest for all policies issued since the Company was formed on 8th June, 1929; and the Om (5) table with 4% interest for all policies issued before that date. Prepared tables of mid-year values were used except for Whole Life policies issued by the Association, before the Company was incorporated. For those policies, the reserve was found by valuing the sums insured and the net premiums, as at the attained age. All policies were grouped for valuation, except those of the current year's issue.

The total disability feature, waiver of premium, with income in most cases; and the double indemnity feature, were added to some policies issued by the Company, and an extra premium was paid in that case. All policies issued by the Association before the Company was formed in 1929 provided for the payment of half the policy, but not over $500.00, in certain cases of disability from accident. If this payment is made, the insurance is reduced by that amount, and the premium is reduced proportionately. A reserve of $55,000.00 has been held to cover these future payments, as nothing was added to the premium for that purpose. They also carry a disability benefit granted by the Company providing for a waiver of premium in cases where a member has been both totally and permanently disabled for at least six months before the claim.

Special Classes:

(*a*) No policies were issued on lives resident in tropical or sub-tropical countries.
(*b*) Where policies were issued at a rated-up age, the reserve was taken at the same age as was used in calculating the premium.
(*c*) Policies issued subject to a lien were valued at the full amount of insurance.
(*d*) Where policies were issued subject to an extra premium payable annually, one-half of such annual extra was included in the reserve. None have been issued with an extra premium payable in one sum.
(*e*) No policies classed as sub-standard have been issued except as above.
(*f*) Policies providing for a disability benefit, waiver of premiums, with or without an income, were valued: (1) before occurrence of disability, at one-half the annual extra premium; (2) thereafter by valuing the payments waived (no such cases have as yet emerged); waiver of premium benefit which applies to policies issued previous to June, 1929, has been already dealt with above.
(*g*) No annuities have been issued to under-average lives.
(*h*) Policies providing for additional accident death benefits, one-half the additional extra premium has been included in the reserve.

(2) Items of Special Reserve:
(*a*) No reserve is maintained on account of loadings with limited payment or single premium policies or for annuities.
(*b*) There are no cases where the guaranteed benefits exceed the net premium reserve held.
(*c*) No reserve is held on account of policies lapsed and actually written off the books. For those lapsed and not written off, the full reserve has been carried in the liabilities.
(*d*) No extra reserve is held to cover the option of renewal on the term policies.
(*e*) Nor to cover the option of conversion.
(*f*) Other than above there are no items of special reserve.

II. Where a policy is issued at a rated-up age, the guarantees contained in the contract are for the same age as was used in calculating the premium. For other special classed policies the values as for the real age at issue were given. Automatic extended term insurance is not given in any case.

III. The average rate of interest earned during the year was 5.59%.

IV. The Distribution of Surplus:
(a) As this is a Mutual Company without any shareholders, the question of the distribution of any surplus to them does not arise.
(b) The profits paid during the year were Mortuary Dividends. Those were computed as 2% excess interest on the 4% reserve held for the last-computed policy year in 1929. The profits paid on policies sharing annually were computed as $8.00 reversionary to policies on the Whole Life plan, $9.00 bonus to Limited Payment plans; and to Endowments a bonus ranging from $5.00, at age 20 at issue, to $10.00, at age 60 at issue; converted into cash by the American Men (5) 3½% table. A table showing the cash values of the bonuses thus converted is appended.
(c) There are no annuitants.

Annual Cash Dividends Payable in 1932 on $1,000 Policies One Year in Force

Age at Issue	Whole Life	20-Pay Life	20-Year End
20	$1 97	$2 22	$3 22
25	2 21	2 48	3 48
30	2 49	2 80	3 78
35	2 82	3 18	4 09
40	3 21	3 61	4 43
45	3 65	4 10	4 86
50	4 12	4 63	5 32
55	4 60	5 18	5 86

V. Bonds and debentures owned (not in default) are shown at amortized book values which are $189,379.43 in excess of market values. Securities in default are shown at market values. Book values of stocks are shown but reduced by investment reserve to market values.

Schedule "D"

Bonds and Debentures Owned by the Company

	Par Value	Book Value
Dominion:		
Dominion of Canada (Conversion), 5½%, 1934	$8,000 00	$8,110 14
Dominion of Canada, 5%, 1943	2,000 00	1,990 29
Dominion of Canada (Conversion), 4½%, 1959	40,000 00	40,594 80
Provincial:		
Alberta, 6%, 1951	15,000 00	16,854 78
British Columbia, 6%, 1941	15,000 00	16,015 29
British Columbia, 4½%, 1955	25,000 00	21,755 93
Manitoba, 4½%, 1951	25,000 00	23,937 50
Manitoba, 4½%, 1956	10,000 00	9,505 07
New Brunswick, 4½%, 1961	5,000 00	5,062 00
Nova Scotia, 5%, 1960	25,000 00	25,244 18
Ontario, 6%, 1941	60,000 00	59,148 18
Ontario, 6%, 1941	28,000 00	29,878 73
Ontario, 4%, 1966	5,000 00	4,621 82
Quebec, 4½%, 1950	10,000 00	10,225 00
Saskatchewan, 5%, 1959	25,000 00	24,939 42
Foreign:		
Argentine, 5½%, 1962	50,000 00	50,000 00
Brazil, 6½%, 1957	30,000 00	25,304 62
Sao Paulo, 6%, 1968	25,000 00	21,040 89
Sao Paulo, 7%, 1940	12,000 00	11,540 39
Sao Paulo, 8%, 1936	15,000 00	6,505 50
Uruguay, 6%, 1964	25,000 00	24,136 38
Government Guaranteed:		
Canadian National Railways, 4½%, 1951	25,000 00	24,500 00
Canadian National Railways, 5%, 1969	20,000 00	19,748 72
Hydro-Electric (Ontario), 6%, 1941	12,000 00	12,575 00
Hydro-Electric (Ontario), 6%, 1940	35,000 00	36,863 68
Hydro-Electric (Ontario), 6%, 1961	10,000 00	10,885 92
Hydro-Electric (Ontario), 4¾%, 1970	3,000 00	2,812 50
Canadian Municipals:		
Brooks, Alta., 6%, 1932-38	1,516 93	1,516 93
Drumheller, Alta., 5½%, 1934	2,537 71	2,503 78
Edmonton, Alta., 5½%, 1952	5,000 00	5,236 24
Edmonton, Alta., 5%, 1953	9,733 33	9,573 89
Edmonton, Alta., 5½%, 1947	10,000 00	10,397 75
Hanna, Alta., 6%, 1932-33	2,000 00	2,006 96
High River, Alta., 7%, 1934	3,021 56	3,102 31
Lethbridge, Alta., 6%, 1932-37	2,477 90	2,537 36
Strathcona, Alta., 4½%, 1932-56	7,741 14	7,642 13
Rossland, B.C., 5½%, 1947	15,000 00	15,394 34
Trail, B.C., 5½%, 1945	24,000 00	24,952 32
Trail, B.C., 6%, 1943	17,000 00	18,360 65
Victoria, B.C., 6%, 1946	25,000 00	25,749 59
Brandon, Man., 4½%, 1939	5,000 00	5,031 53
Brandon, Man., 5½%, 1939	8,000 00	7,923 56
Brandon, Man., 5½%, 1956	19,000 00	20,622 79
East Kildonan, Man., 6%, 1932	12,000 00	12,000 00
Portage la Prairie, Man., 5%, 1948	10,000 00	9,726 32
Portage la Prairie, Man., 5%, 1948	30,000 00	30,000 00
Portage la Prairie, Man., 5%, 1946	9,000 00	9,000 00

Schedule ""D"—Continued

	Par Value	Book Value
Souris, Man., 5%, 1932-40	$4,623 77	$4,522 55
Souris, Man., 5%, 1932-40	5,085 96	4,866 95
Winnipeg, Man., 6%, 1941	20,000 00	21,341 95
Glace Bay, N.S., 5%, 1938	5,000 00	4,786 38
Glace Bay, N.S., 5%, 1938	5,000 00	5,088 95
Glace Bay, N.S., 6%, 1950	25,000 00	27,879 74
Glace Bay, N.S., 5½%, 1944	16,000 00	16,602 82
Glace Bay, N.S., 4½%, 1933	10,000 00	9,787 83
Halifax, N.S., 5%, 1961	45,900 00	49,262 28
Inverness, N.S., 4½%, 1935	3,500 00	3,315 71
New Waterford, N.S., 6%, 1943	11,000 00	11,880 50
New Waterford, N.S., 5%, 1947	8,000 00	7,913 21
Sydney, N.S., 6%, 1951	14,000 00	15,568 16
Sydney, N.S., 6%, 1951	7,000 00	7,784 08
Sydney, N.S., 6%, 1948	3,000 00	3,304 50
Sydney, N.S., 6%, 1948	4,000 00	4,334 63
Sydney, N.S., 6%, 1951	6,000 00	6,553 09
Beeton, Ont., 5%, 1933-47	8,675 63	8,204 69
Belleville, Ont., 6%, 1941	20,000 00	19,716 01
Blind River, Ont., 5½%, 1942-48-55-57	12,000 00	12,272 56
Bridgeburg, Ont., 6%, 1944-50	20,277 68	20,277 68
Bridgeburg, Ont., 5½%, 1938-41	10,000 00	10,277 62
Burlington, Ont., 6%, 1942-45	12,000 00	11,620 84
Carleton Place, Ont., 5%, 1935-40	20,038 15	20,038 15
Collingwood, Ont., 5%, 1932-45	4,507 46	4,401 30
Eastview, Ont., 5%, 1933	5,000 00	4,953 85
Fort Frances, Ont., 5½%, 1932-34	7,905 97	7,940 77
Haileybury, Ont., 5%, 1932-37	1,981 04	1,962 31
Haileybury, Ont., 5%, 1932-33	1,338 11	1,303 39
Haileybury, Ont., 6%, 1940-48	14,825 05	15,865 91
Haileybury, Ont., 6%, 1932-39	2,902 37	2,902 37
Hanover, Ont., 5½%, 1939-44	10,566 05	10,732 86
Kenora, Ont., 5%, 1942-46	19,156 40	19,156 40
Kingston, Ont., 6%, 1940	37,000 00	36,370 58
Kingston, Ont., 5%, 1943	1,000 00	1,027 50
La Salle, Ont., 5½%, 1943-47	10,177 37	10,425 81
Leamington, Ont., 5½%, 1936-39	12,000 00	12,199 82
Lindsay, Ont., 6%, 1935-39	8,000 00	8,184 74
Merrickville, Ont., 6%, 1932-33	4,509 24	4,462 29
Midland, Ont., 4%, 1938-41	11,003 70	11,101 96
Midland, Ont., 6½%, 1932-35	3,346 48	3,354 98
Midland, Ont., 6½%, 1931-40	8,457 18	8,494 00
Mimico, Ont., 6%, 1940-41	4,560 72	4,692 22
Mimico, Ont., 6%, 1940-41	3,015 93	3,102 89
North Bay, Ont., 5½%, 1932-42	7,935 26	7,898 71
North Bay, Ont., 5½%, 1944-45	31,000 00	32,165 79
Oakville, Ont., 5½%, 1934-42	10,107 00	10,187 62
Oshawa, Ont., 5%, 1931-52	12,000 00	11,609 85
Port Colborne, Ont., 5%, 1935-42	10,267 95	10,160 10
Renfrew, Ont., 5%, 1932-41	2,511 50	2,393 96
Renfrew, Ont., 5%, 1932-45	2,708 18	2,639 15
Renfrew, Ont., 6½%, 1932-48	8,516 69	8,516 69
Renfrew, Ont., 5%, 1932-50	3,724 87	3,246 16
Renfrew, Ont., 5%, 1932-43	1,971 30	1,790 31
Sandwich, Ont., 5½%, 1932-40	16,823 81	17,050 64
Sandwich E., Ont., 5¼%, 1935-47	51,000 00	51,000 00
Sarnia, Ont., 6%, 1934-37	11,060 16	11,233 27
Sault Ste. Marie, Ont., 5½%, 1945	10,000 00	9,859 62
Sault Ste. Marie, Ont., 5½%, 1945	5,000 00	4,770 91
Seaforth, Ont., 6%, 1937-50	20,500 00	21,724 38
Shelburne, Ont., 4%, 1932-39	2,336 10	2,300 05
Smith's Falls, Ont., 5¼%, 1931-42	2,343 79	2,351 55
Smith's Falls, Ont., 6%, 1932-39	5,523 93	5,634 90
Strathroy, Ont., 6½%, 1932-38	6,886 44	6,886 44
Sudbury, Ont., 5%, 1932-34	4,370 41	4,279 84
Sudbury, Ont., 5%, 1934	764 21	741 27
Sudbury, Ont., 5%, 1946	20,000 00	19,793 80
Thorold, Ont., 5%, 1955-58	13,840 15	14,040 29
Tillsonburg, Ont., 5%, 1932-42	4,052 28	3,960 91
Timmins, Ont., 5½%, 1936-43	23,034 59	23,268 99
Tisdale, Ont., 6%, 1936-43	13,534 98	13,991 64
Tisdale, Ont., 6%, 1938-40	24,000 00	25,393 37
Toronto, Ont., 5½%, 1942-44	17,000 00	16,452 81
Toronto Roman Catholic Schools, 5½%, 1940	20,000 00	21,824 37
Toronto, Ont., 6%, 1943-44	25,000 00	27,838 87
Toronto, Ont., 6%, 1945	25,000 00	24,214 59
Walkerville, Ont., 4½%, 1940-43	4,404 91	3,963 48
Walkerville, Ont., 5%, 1939	10,000 00	9,967 80
Welland, Ont., 5%, 1951-55	20,740 72	20,694 25
Weston, Ont., 6%, 1947-48	10,132 74	10,843 27
Weston, Ont., 6%, 1942-48	10,606 88	11,278 57
Windsor, Ont., 5½%, 1944-45	14,000 00	14,264 59
Windsor, Ont., 5%, 1933-52	9,870 31	9,536 83
Coaticook, Que., 5%, 1958-62	26,000 00	26,806 44
Elgin, Que., 5%, 1932-40	4,624 25	4,675 77
Hull, Que., 5½%, 1947	20,000 00	21,518 29
Longueuil, Que., 5%, 1953	10,000 00	9,602 40
Montreal, Que., 4½%, 1971	10,000 00	10,000 00
Montreal Metropolitan Comm., 4½%, 1965	5,000 00	5,000 00
Quebec Roman Catholic Board of School Commissioners, 4½%, 1961	5,000 00	5,000 00
St. Anne de Bellvue, Que., 5%, 1952	20,000 00	20,000 00
St. Lambert, Que., 5½%, 1952	5,000 00	5,222 97
St. Lambert, Que., 5½%, 1954-62	4,000 00	4,192 47

Schedule "D"—Continued

	Par Value	Book Value
St. Michel, Que., 6%, 1956	$15,000 00	$16,651 62
Three Rivers, Que., 5½%, 1947	20,000 00	20,000 00
Three Rivers, Que., 5%, 1963	18,000 00	18,000 00
Herbert, Sask., 5½%, 1932-41	1,501 94	1,466 57
Prince Albert, Sask., 6%, 1964	10,577 96	10,577 96
Tompkins, Sask., 7½%, 1931-38	2,333 33	2,451 48
Yorkton, Sask., 5%, 1932-41	2,561 80	2,546 28
Yorkton, Sask., 5%, 1932	379 40	378 49
Canadian School Districts:		
St. Vital, Man., 5½%, 1956	8,400 00	8,400 00
East York, Ont., 5½%, 1938	25,000 00	25,478 01
East York, Ont., 5½%, 1956-66	19,779 01	20,992 79
North York, Ont., 5½%, 1945-57	20,035 60	21,296 63
Scarborough, Ont., 6%, 1936-45	12,091 72	12,677 55
Scarborough, Ont., 5%, 1936-50	17,899 79	17,899 79
Scarborough, Ont., 5%, 1936-50	8,045 53	8,045 53
Scarborough, Ont., 5½%, 1936-45	12,378 02	12,869 45
Teck, Ont., 5½%, 1944-47	14,225 87	14,809 26
Teck, Ont., 6%, 1938-43	15,846 12	16,782 66
Teck, Ont., 6%, 1932-34	6,980 19	6,980 19
York, Ont., 6%, 1945-46	32,986 67	32,597 61
Public Utilities:		
Canadian Northern Power Co., 5%, 1953	25,000 00	23,807 30
Essex Border Commission, 5¾%, 1950	10,000 00	10,409 50
Essex Border Commission, 5½%, 1947-48	25,000 00	25,958 12
Gatineau Power Co., 5%, 1956	25,000 00	23,731 35
Jamaica Public Service Co., 5%, 1950	25,000 00	23,177 61
National Light & Power Corp., 6%, 1949	10,000 00	9,904 20
National Light & Power Corp., 6%, 1949	15,000 00	14,856 30
International Power Co., 6%, 1957	50,000 00	46,907 05
Montreal Island Power Co., 5½%, 1957	20,000 00	20,000 00
Montreal Tramways, 5%, 1955	25,000 00	24,038 29
Ontario Power Service, 5½%, 1950	25,000 00	23,296 55
Ontario Power Service, 5½%, 1950	10,000 00	9,318 62
Ontario Power Service, 5½%, 1950	5,000 00	4,659 30
Winnipeg Electric Co., 6%, 1954	61,000 00	61,762 42
British Columbia Power Corp., 5½%, 1960	10,000 00	9,804 04
Power Corporation of Canada, 4½%, 1959	5,000 00	3,925 00
Power Corporation of Canada, 4½%, 1959	5,000 00	3,925 00
McLaren Quebec Power Co., 5½%, 1961	6,000 00	5,100 00
McLaren Quebec Power Co., 5½%, 1961	4,000 00	3,400 00
West Kootenay Power Co., 5%, 1956	6,000 00	5,700 00
Miscellaneous:—		
Architects Bldg. Corp., 6%, 1945	25,000 00	24,061 84
Canadian Copper Refineries, 6%, 1945	25,000 00	24,766 14
Canadian Vickers, Ltd., 6%, 1947	25,000 00	24,746 75
Consolidated Glass Co., Ltd., 5%, 1948	20,000 00	18,521 34
Dominion Realty Corp., 5½%, 1945	10,000 00	9,952 93
General Steel Wares, 6%, 1952	51,000 00	51,241 18
Gleneagles Investment Co., 6½%, 1944	19,400 00	18,879 24
Kingston Elevator Co., 6%, 1950	25,000 00	24,055 52
Legare, P. T., & Co., 6%, 1947	15,000 00	15,000 00
Peel St. Realties, Ltd., 6½%, 1950	25,000 00	24,345 22
Simpsons Ltd., 6%, 1949	8,000 00	7,980 80
Stock Exchange Bldg., Ltd. (Vancouver), 6%, 1944	25,000 00	24,462 25
United Grain Growers, Ltd., 5½%, 1949	17,000 00	16,605 79
United Grain Growers, Ltd., 5%, 1948	25,000 00	24,450 54
Viceroy Mfg. Co., Limited, 6½%, 1950	10,000 00	9,755 49
West. Steel Products, 6%, 1948	10,000 00	9,845 87
Abitibi Power & Paper, 5%, 1953	75,000 00	68,608 08
Abitibi Power & Paper, 5%, 1953	25,000 00	23,813 64
Burns & Co., Ltd., 5½%, 1948	50,000 00	48,155 26
Canadian International Paper Co., 6%, 1949	50,000 00	47,370 00
Donnacona Paper Company, 5½%, 1948	50,000 00	49,466 04
Federal Grain Co., 6%, 1949	25,000 00	23,800 99
Howard Smith Paper Corpn., 5½%, 1953	25,000 00	23,576 54
Howard Smith Paper Corpn., 5½%, 1953	50,000 00	47,581 25
Howard Smith Paper Corpn., 5½%, 1953	25,000 00	24,052 99
International Power & Paper Co., Nfld., 5%, 1968	50,000 00	47,541 36
International Power & Paper Co., Nfld., 5%, 1968	25,000 00	22,289 79
International Power & Paper Co., Nfld., 5%, 1968	50,000 00	48,571 87
Lake St. John Power & Paper Corpn., 6½%, 1947	11,000 00	11,000 00
Metropolitan Corporation of Canada, 6%, 1947	39,000 00	38,215 56
Montreal Apts., Ltd., 5½%, 1948	50,000 00	49,296 72
Pacific Coast Terminals, 6½%, 1948	25,000 00	25,000 00
Rolland Paper Co., 5½%, 1948	25,000 00	23,477 01
Windsor Hotel, Ltd., S. S. Marie, Ont., 6½%, 1950	25,000 00	24,759 33
Windsor Hotel, Ltd., S. S. Marie, Ont., 6½%, 1950	25,000 00	24,759 34
Canada Steamship Lines, Ltd., 6%, 1941	10,000 00	9,940 75
Bonds and Debentures in Default:—		
Chile, 6%, 1961	25,000 00	22,057 62
Peru, 6%, 1960	24,000 00	20,247 90
Canada Power & Paper Corpn., 5½%, 1958	25,000 00	21,248 32
Canada Power & Paper Corpn., 5½%, 1958	25,000 00	17,114 25
Detroit International Bridge, Ltd., 6½%, 1952	25,000 00	22,077 73
Great Lakes Paper Co., 6%, 1950	25,000 00	22,538 98
Lord Nelson Hotel Co., 6½%, 1947	30,000 00	31,215 03
Port Alfred Power & Paper Co., 5½%, 1957	25,000 00	23,071 35
Port Alfred Power & Paper Co., 5½%, 1957	25,000 00	22,327 06
		$3,695,165 17
Less Investment Reserve (against bonds in default)		122,684 24
	$3,752,999 19	$3,572,480 93

Schedule "E"

Stocks Owned by the Company

	Par Value	Book Value	Market Value
Bank of Montreal, 25 shares	$2,500 00	$7,875 00	$6,650 00
Canadian Pacific Railway, 400 shares	10,000 00	22,500 00	10 800 00
G.T.R. Perpetual Debenture Stock	121,665 00	97,363 75	104,631 90
Middle West Utilities (Com. Pref.), 100 shares	N.P.V.	10,150 00	9,600 00
National Public Service Corp. (Com. Pref.), 100 shares	N.P.V.	4,837 50	4,100 00
Robt. Simpson & Co., Ltd. (Pref.), 150 shares	15,000 00	15,675 00	16,050 00
Shawinigan Water & Power Co., 100 shares	N.P.V.	10,000 00	4,300 00
		$168,401 25	$156,131 90

THE ONTARIO EQUITABLE LIFE AND ACCIDENT INSURANCE COMPANY

HEAD OFFICE, WATERLOO, ONT.

Incorporated.—November 19, 1920. *Commenced business in the Province.*—November 19, 1920.

Officers (as at date of filing statement).—President, Hon. C. A. Dunning; Vice-Presidents, Senator H. W. Laird, J. C. Breithaupt, J. C. Haight; Secretary, M. J. Smith; General Manager, M. J. Smith; Assistant General Manager, G. W. Geddes; Actuary, G. W. Geddes; Treasurer, F. D. Rueffer.

Directors (as at date of filing statement).—H. G. Bertram, Hon. F. C. Biggs, A. W. Briggs, K.C., Hon. M. W. Doherty, W. E. Long, Harold MacPherson, J. A. Martin, E. C. Mitchell, Chas. S. Morton, M.D., W. E. Payne, K.C., E. K. Reiner, J. M. Riddell, A. E. Silverwood, J. M. Walton, Herbert Begg.

Auditors.—J. F. Scully, C.A., and R. P. Uffelmann, C.A.

Statement for the Year Ending 31st December, 1931

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $8,000,000. Number of shares, 80,000. Par value, $100.		
Capital stock at beginning of year	$6,741,600 00	$654,765 48
Calls on capital received during year	.....	250 42
Capital stock at end of year	$6,741,600 00	$655,015 90

Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year	$1,237,982 80
Amount received during the year	107 43
Total amount paid to December 31, 1931	$1,238,090 23

Synopsis of Ledger Assets

As at December 31, 1930:	
Net ledger assets	$6,811,925 35
Borrowed money	422,000 00
Other ledger liabilities:	
Agents' balances	48,023 75
Sundry accounts payable	994 47
Policy proceeds left with Company at interest	39,995 14
Staff savings fund	551 08
Reserve for depreciation of market value of stocks	26,826 25
Commuted payments not yet due re Policyholders' Mutual shareholders	28,735 44
Total Ledger Assets	$7,379,051 48
Increase in ledger assets in 1931:	
Income	$1,732,020 01
Amount by which ledger assets were written up	4,800 95
Increases in ledger liabilities:	
Staff savings fund	541 92
Increase in capital stock	250 42
Premium on capital stock	107 43
Total increase	$1,737,720 73
Total	$9,116,772 21

Decrease in ledger assets in 1931:	
Disbursements	$1,098,939 17
Amount by which ledger assets were written down	25,781 18
Decrease in borrowed money	155,000 00
Decreases in ledger liabilities:	
Accounts payable	645 45
Agents' balances	9,307 71
Policy proceeds left with Company	8,365 04
Payments not yet due re Policyholders' Mutual shareholders	10,682 88
Total decrease	$1 308,721 43
As at December 31, 1931:	
Net ledger assets	$7,326,210 06
Borrowed money	267,000 00
Other ledger liabilities, as follows:	
Agents' balances	$38,716 04
Accounts payable	349 02
Policy proceeds left with Company at interest	31,630 10
Staff savings fund	1,093 00
Commuted payments re Policyholders' Mutual	18,052 56
Investment reserve	125,000 00
Total Ledger Assets	$7,808,050 78
Total	$9,116,772 21

Assets

Ledger Assets

Book value of real estate:		
Office premises		$210,990 17
Held for sale		16,211 29
Mortgage loans on real estate:		
First mortgages	$3,474,789 68	
Second and subsequent mortgages	92,320 95	
Agreements for sale	54,224 34	
		3,621,334 97
Loans secured by stocks, bonds and other collateral		30,000 00
Amount secured by the Company's policies in force, the reserve on each policy being in excess of all indebtedness:		
Loans to policyholders	$987,905 62	
Advances to policyholders under automatic non-forfeiture provisions	269,824 92	
		1,257,730 54
Book value of bonds, debentures and debenture stocks owned		2,544,786 46
Book value of stocks owned		111,419 34
Cash on hand and in banks:		
On hand at head office	$300 00	
In chartered banks of Canada in Canada	14,538 33	
		14,838 33
Accounts receivable		739 68
Total Ledger Assets		$7,808,050 78

Non-Ledger Assets

Interest due, $55,325.09; accrued, $125,372.55	$180,697 64
Net premiums due and uncollected and deferred	319,423 96
Total Non-Ledger Assets	$500,121 60
Total Assets	$8,308,172 38

Liabilities

Net liability under assurance annuity and supplementary contracts in force for payments not due, dependent on life, disability or other contingency, or on a term certain	$6,846,054 00
Net liability for payments due under contracts	27,560 75
Provision for unreported death losses and disability claims	20,000 00
Amounts left with Company (arising out of assurance contracts), including interest accumulations:	
Amounts assured	32,119 03
Received from policyholders in advance:	
Premiums	12,956 04
Provincial, municipal and other taxes due and accrued	22,000 00
Medical examiners' fees and accounts payable, due and accrued	5,000 00
Borrowed money	267,000 00
Agents' balances	38,716 04
Accounts payable	349 02
Staff savings fund	1,093 00
Commuted payments not yet due to shareholders of Policyholders' Mutual	18,052 56
Deficiency of market value under book value of securities	183,032 76
Investment reserve	125,000 00
	$7,598,933 20
Undivided surplus	54,223 28
Capital stock paid in cash	655,015 90
Total Liabilities, Surplus and Capital	$8,308,172 38

Income Receipts

	First Year	Renewals	Totals
Assurance premiums	$137,552 76	$1,285,965 40	$1,423,518 16
Less reinsurance premiums paid	18,209 10	70,528 06	88,737 16
Total Net Premiums	$119,343 66	$1,215,437 34	$1,334,781 00

Total net premium income and consideration for annuities	$1,334,781 00
Interest and dividends	386,782 66
Gross rents from Company's property	6,752 89
Gross profit on sale or maturity of ledger assets:—Bonds, $1,884.71; stocks, $1,818.75	3,703 46
Total Income	$1,732,020 01

Expenditure Disbursements

In respect of assurance contracts:	Death Claims	Matured Endowments	Disability Claims	Total
Death, endowment and disability claims:				
Amount assured, ordinary	$260,443 64	$59,500 00	$15,630 91	$335,574 55
Less received for reinsured	19,482 00	.....	.....	19,482 00
Net totals, ordinary	$240,961 64	$59,500 00	$15,630 91	$316,092 55

Supplementary contracts	631 00
Double Indemnity claims	6,000 00
Premium reduction on reinsured policies	6,823 67
Net surrender values	318,253 49
Total Net Disbursements in Respect of Assurance and Annuity Contracts	$647,800 71

Expenditure Disbursements—Continued

Total net disbursements in respect of assurance and annuity contracts	$647,800 71
Interest or dividends to shareholders	39,272 64
Taxes, licenses and fees	26,646 58
Head office expenses:—Salaries, $89,857.30; directors' fees, $4,171.47; auditors' fees, $1,800; travelling expenses, $4,694.14; rents, $7,500	108,022 91
Branch office and agency expenses:—Assurance commissions—First year, $68,885.75; renewal, $61,734.45; salaries, $67,002.71; travelling expenses, $2,176.06; rents, $21,018.51; convention expenses, $262.01	221,079 49
All other expenses:—Advertising, $7,708.01; office furniture and supplies, $1,627.11; books and periodicals, $1,129.20; postage, $6,099.02; express, telegrams and telephones, $3,943.89; printing and stationery, $8,992.03; legal fees, $1,869.48; commissions on loans, $54.00; medical fees, $7,709.11; miscellaneous, $14,095.29	53,527 14
Gross loss on sale or maturity of ledger assets—real estate	2,589 70
Total Disbursements	$1,098,939 17

Exhibit of Policies (Ordinary)

Classification	Whole Life		Endowment Assurances		Term and other		Bonus Additions	Totals	
	No.	Amount	No.	Amount	No.	Amount		No.	Amount
		$		$		$	$		$
At end of 1930	11,750	27,474,752	9,087	17,430,280	2,411	8,765,804	6,363	23,248	53,677,199
New issued	746	2,497,343	757	1,833,043	270	2,049,044	.....	1,773	6,379,430
Old revived	87	206,002	91	213,530	3	41,450	.....	181	460,982
Old increased	2	19,332	7	16,013	.....	243,286	253	9	278,884
Transferred to	181	530,691	145	419,212	52	314,882	.....	378	1,264'785
Totals	12,766	30,728,120	10,087	19,912,078	2,736	11,414,466	6,616	25,589	62,061,280
Less ceased by:									
Death	68	191,878	13	21,000	15	53,689	.....	96	266,567
Maturity	.....	.....	45	59,500	.....	.....	.....	45	59,500
Expiry	2	7,500	.....	.....	29	230,885	.....	31	238,385
Disability	.....	.....	.....	.....	2	4,500	.....	2	4,500
Surrender	597	1,423,268	385	682,880	1	2,860	1,644	983	2,110,652
Lapse	678	1,721,092	929	2,168,199	228	1,336,621	.....	1,835	5,225,912
Decrease	.....	135,562	1	114,252	.....	101,529	.....	1	351,343
Not taken	122	430,093	163	405,202	34	348,669	.....	319	1,183,964
Transferred from	168	534,553	163	452,153	47	278,079	.....	378	1,264,785
Total ceased	1,635	4,443,946	1,699	3,903,186	356	2,356,832	1,644	3,690	10,705,608
At end of 1931	11,131	26,284,174	8,388	16,008,892	2,380	9,057,634	4,972	21,899	51,355,672
Reinsured	.....	1,067,854	.....	272,981	.....	2,825,341	None	.....	4,166,176

Miscellaneous

New policies issued and paid for in cash: Number, no record; gross amount, $6,326,408; reinsured, no record Claims reinsured: Death claims, $19,482; matured endowments, none. Total amount in force divided as to dividend plan: Annual, none; quinquennial, none; deferred, $18,729; non-participating, $51,336,943; total, $51,355,672. Additional accidental death benefits: Gross amount issued, $1,048,619; reinsured, $347,838; terminated by accidental death, $6,000; reinsured, none; in force, $14,559,964; reinsured, $2,366,620.

Statement of Actuarial Liabilities

Assurance Section

Class of Contract	Gross in Force			Reinsured in Companies Licensed in the Province	
	Number	Amount	Reserve	Amount	Reserve
Ordinary with Profits:					
Life	6	$15,729	$7,140	.....	.....
Endowment assurance	2	3,000	2,866	.....	.....
Totals	8	$18,729	$10,006	.....	.....
Ordinary without Profits:					
Life	11,125	$26,270,342	$3,900,551	$1,067,854	$216,880
Endowment assurance	8,386	16,008,967	2,941,994	272,981	78,599
Term, etc	1,018	6,712,634	44,275	2,825,341	16,368
Additional accidental death benefits	.....	(14,559,964)	11,030	(2,366,620)	1,295
Disability benefits	.....	(15,013,754)	218,604	(263,348)	1,064
Extra premiums	.....	.....	3,469	.....	298
Totals	20,529	$48,991,943	$7,128,923	$4,166,176	314,504
Group without Profits	1,362	$2,345,000	$16,648	.....	.....
Totals	1,362	$2,345,000	$16,648	.....	.....
Grand Totals	21,899	$51,355,672	$7,155,577	$4,166,176	$314,504

Annuity Section

Class of Annuity	Gross in Force			Reinsured in Companies Licensed in the Province	
	Number	Annual Payment	Reserve	Annual Payment	Reserve
Without Profits:					
Supplementary contracts:					
Not involving life contingencies	2	$800 00	$4,981 00	Nil.	Nil.

Summary of Reserve

	With Profits	Without Profits	Total
Total reserve, assurance and annuity contracts	$10,071	$7,441,901	$7,451,972
Total reserve on reinsured contracts	.....	323,366	323,366
Total net reserve on the Company's basis of valuation before deduction permitted by statute	$10,071	$7,118,535	$7,128,606
Deduction made therefrom (permitted under The Insurance Act)	65	282,487	282,552
Full deduction permitted, adjusted for reinsured, being	(65)	(291,349)	(291,414)
Net reserve carried in the liabilities	$10,006	$6,836,048	$6,846,054
Net reserve computed on the statutory basis (without deduction)	10,071	7,118,535	7,128,606
Reserve maintained by the Company in excess of the statutory reserve	None	None	None

Miscellaneous Statement

I. (1) The calculation of the "Reserve" in the "Statement of Actuarial liabilities" was made according to the Om (5) Table of Mortality for the bulk of the business. Some new policies introduced in 1930 were issued on the American Men Table and a section of the business taken over from the Equity Life was valued on the Hm Table. Interest at 3% was used in computing the reserves on Equity business dated on or after April first, 1925. On all other business, however, interest at 3½% was used. Advantage was taken where possible of the allowances permitted under the Ontario Insurance Act.

Special Classes:

(a) Policies issued on lives resident in tropical or sub-tropical countries were negligible in number and no extra reserve was set up.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the rated-up ages.

(c) Policies issued with liens were valued as if no liens existed, i.e., the liens were ignored.

(d) (1) The Company has no policies in force with an extra premium payable in one sum.
(2) On policies issued with an extra premium payable annually, fifty per cent. of the annual extra was held as reserve.

(e) The Company has no sub-standard policies in force on any basis other than those described under (b), (c) and (d) above.

(f) On policies providing for disability benefits:
(1) Before occurrence of disability, the disability reserve held amounted to 50% of the accumulated disability premiums from date of issue, collectible on business in force December 31,1931.
(2) After occurrence of disability, Hunter's 3% disabled life reserve was held.

(g) The Company has no annuities in force, other than two supplementary contracts not involving life contingencies.

(h) On policies providing for additional accidental death benefits, the Company held 50% of the annual extra premiums therefor as a reserve for these accidental death benefits.

(2) Items of Special Reserve: None.

II. No modifications or limitations are made under the special class policies mentioned above in I. (1) (a) to (f) in respect of guaranteed values except that the extended term insurance option is usually eliminated.

III. The average rate of interest earned during 1931 was 6.17%.

IV. The Distribution of Surplus:
All policies issued and in force are non-participating except a very few taken over from the Equity Life. These provide for a deferred dividend which will be calculated in an arbitrary manner.

V. Bonds and debentures owned (not in default) are shown at amortized book values which are $131,928.01 in excess of market values. Securities in default are shown at market values. The company has already set up an investment reserve of $125,000.00.

Schedule "D"

Bonds and Debentures Owned by the Company

	Par Value	Book Value
Government Bonds—Dominion		
Dominion of Canada Victory Loan, 5½%, 1934	$100 00	$102 28
Dominion of Canada Victory Loan, 5½%, 1934	500 00	506 90
Dominion of Canada Victory Loan, 5½%, 1934	1,000 00	1,013 80
Government Bonds—Dominion Guaranteed		
Canadian National Railway Co., 4½%, 1968	1,000 00	920 70
Government Bonds—Provincial		
Province of Alberta, 5%, 1940	31,000 00	30,266 68
Province of Alberta, 4%, 1938	2,433 33	2,339 82
Province of Ontario, 4½%, 1945	5,000 00	4,843 50
Government Bonds—Provincial Guaranteed		
Canadian N. P. Railway (B.C.), 4½%, 1950	1,460 00	1,323 35
Canadian N. P. Railway (B.C.), 4½%, 1950	6,326 67	5,734 53
Canadian N. P. Railway (B.C.), 4½%, 1950	9,733 33	8,822 35
Canadian N. W. Railway (Alta.), 4½%, 1943	24,000 00	22,210 51
Canadian N. W. Railway (Alta.), 4½%, 1942	5,937 32	5,572 28
Canadian N. W. Railway (Alta.), 4½%, 1943	6,000 00	5,731 80
Canadian N. W. Railway (Alta.), 4½%, 1942	5,971 40	5,763 75
Hydro-Electric Power Commission (Ont.), 4½%, 1960	10,000 00	9,361 00
Hydro-Electric Power Commission (Ont.), 4¾%, 1970	35,000 00	35,780 50

Schedule "D"—Continued

	Par Value	Book Value
Government Bonds—Foreign		
Department of Antioquia, 7%, 1945	$10,000 00	$9,571 00
Government of the Argentine Nation, 5½%, 1962	5,000 00	4,841 00
Commonwealth of Australia, 4½%, 1956	10,000 00	8,997 00
Republic of Bolivia, 7%, 1969	15,000 00	13,509 00
United States of Brazil, 6½%, 1957	5,000 00	4,702 50
United States of Brazil, 6½%, 1957	4,000 00	3,940 80
United States of Brazil, 6½%, 1957	5,000 00	4,431 50
Province of Buenos Aires, 6%, 1961	5,000 00	4,761 50
Province of Buenos Aires, 6%, 1961	23,000 00	21,217 50
Department of Caldas, 7½%, 1946	10,000 00	9,991 00
Republic of Chile, 6%, 1960	6,000 00	4,470 00
Republic of Colombia, 6%, 1961	5,000 00	4,749 50
Republic of Colombia, 6%, 1961	10,000 00	9,494 00
Republic of Colombia, 6%, 1961	25,000 00	22,277 50
Department of Cundinamarca, Col., 6½%, 1959	4,000 00	3,728 00
Department of Cundinamarca, Col., 6½%, 1959	5,000 00	4,536 50
Department of Cundinamarca, Col., 6½%, 1959	10,000 00	8,920 00
Municipality of Medellin, Col., 6½%, 1954	5,000 00	4,698 50
Republic of Peru, 6%, 1960	5,000 00	4,622 00
Republic of Peru, 6%, 1961	5,000 00	4,545 50
Republic of Peru, 6%, 1961	5,000 00	4,545 50
Republic of Peru, 6%, 1961	5,000 00	4,545 50
Republic of Peru, 6%, 1960	25,000 00	22,602 50
Republic of Peru, 6%, 1960	10,000 00	5,664 00
State of Rio Grande do Sul, 6%, 1968	5,000 00	4,704 50
State of Rio Grande do Sul, 6%, 1968	5,000 00	4,631 50
State of San Paulo, 7%, 1940	24,000 00	23,073 35
Department of Santander, 7%, 1948	10,000 00	9,450 00
Republic of Uruguay, 6%, 1964	5,000 00	4,888 00
Republic of Uruguay, 6%, 1964	25,000 00	24,440 00
Government Bonds—Foreign Guaranteed		
The Oriental Development Co. (Guar. Japanese Govt.), 5½%, 1958	10,000 00	9,015 00
National Bank of Panama, 6½%, 1949	25,000 00	25,000 00
National Bank of Panama, 6½%, 1949	10,000 00	10,000 00
City of Tokio, 5½%, 1961	5,000 00	4,746 50
City of Yokohama, 6%, 1961	5,000 00	5,020 50
Canadian Municipals—Cities		
Brandon, Man., 5%, 1933	2,000 00	1,985 79
Edmonton, Alta., 5½%, 1947	7,000 00	7,058 80
Edmonton, Alta., 5½%, 1953	25,000 00	26,432 50
Edmonton, Alta., 5½%, 1954	28,000 00	29,565 20
Edmonton, Alta., 5½%, 1945	25,000 00	26,115 00
Edmonton, Alta., 5½%, 1945	7,000 00	7,319 90
Hull, P.Q., 6%, 1941	10,000 00	10,709 80
Lachine, Que., 5%, 1953	9,000 00	9,000 00
Medicine Hat, Alta., 6%, 1952	8,000 00	8,000 00
Medicine Hat, Alta., 5%, 1942	2,000 00	1,840 60
Medicine Hat, Alta., 6%, 1952	3,000 00	3,083 40
Medicine Hat, Alta., 6%, 1951	1,000 00	1,027 00
Moncton, N.B., 4½%, 1955	25,000 00	23,780 00
Niagara Falls, Ont., 5%, 1937-46	14,899 57	14,899 57
Oshawa, Ont., 5%, 1932-39	8,254 37	8,254 37
Quebec, P.Q., 5%, 1953	17,000 00	16,562 99
Three Rivers, P.Q., 5½%, 1965-67	37,500 00	39,948 75
Windsor, Ont., 5½%, 1940-45	11,463 24	11,957 36
Winnipeg, Man., 4½%, 1963	16,060 00	15,433 66
Canadian Municipals—Municipality Guaranteed		
Southern Interior Light & Power (Guar. by City of Merritt), 5%, 1941	30,000 00	28,901 40
Canadian Municipals—Towns		
Carleton Place, Ont., 5%, 1942-51	10,100 00	10,077 87
Coronation, Alta., 6%, 1932-37	3,340 49	3,393 14
Eastview, Ont., 5½%, 1932-33	8,000 00	8,028 23
Eastview, Ont., 7%, 1941	5,000 00	5,708 00
Ford City, Ont., 6%, 1935	25,000 00	25,492 50
Ford City, Ont., 6%, 1945-47	25,000 00	26,018 58
Ford City, Ont., 6%, 1932	2,000 00	2,009 60
Ford City, Ont., 6½%, 1933	2,000 00	2,035 60
Fort Francis, Ont., 6%, 1935-38	5,880 67	6,021 11
Glace Bay, C.B., N.S., 5½%, 1944	30,000 00	30,000 00
Grand Mere, Que., 5%, 1959	25,000 00	25,000 00
Kenora, Ont., 7%, 1932-35	1,851 63	1,894 81
Kenora, Ont., 7%, 1939	639 35	679 01
Kenora, Ont., 6½%, 1953	11,217 94	11,322 26
Leaside, Ont., 5½%, 1945-51	3,651 02	3,651 02
Leaside, Ont., 5½%, 1952-53	8,638 58	9,136 71
Montreal North, Que., 6%, 1955-56	4,000 00	4,500 80
Parry Sound, Ont., 6%, 1945-47	22,924 44	25,068 52
Preston, Ont., 5½%, 1932-54	7,859 39	8,320 40
Preston, Ont., 5½%, 1932-33	1,992 65	2,005 57
Preston, Ont., 5½%, 1932-55	5,313 85	5,507 19
Preston, Ont., 5½%, 1932-45	12,036 83	12,325 10
Riverside, 5½%, 1932-46	38,746 35	39,676 19
St. Michel de Laval, Que., 6%, 1954	9,000 00	10,114 20
St. Michel de Laval, Que., 6%, 1955	21,000 00	23,601 90
Sandwich, Ont., 6%, 1932-46	6,763 10	7,083 70
Shaunavon, Sask., 6½%, 1932-45	4,091 02	4,219 46
Shaunavon, Sask., 6½%, 1931-45	6,826 66	7,052 42
Springhill, N.S., 5½%, 1946	5,500 00	5,649 05
Sydney Mines, C.B., 5%, 1942	5,000 00	4,740 00
Leaside, Ont., 5½%, 1950	11,046 02	11,579 52

Schedule "D"—Continued

	Par Value	Book Value
Tecumseh, Ont., 6%, 1931-45	$13,594 11	$14,285 80
Tecumseh, Ont., 6%, 1932-45	20,259 48	21,233 86
Timmins, Ont., 7%, 1932-34	5,393 42	5,493 04
Tuxedo, Man., 6%, 1942	10,000 00	9,897 00
Tuxedo, Man., 6%, 1945	14,000 00	13,764 80
Tuxedo, Man., 6%, 1945	20,000 00	19,740 00
Waterloo, Ont., 5%, 1934	10,000 00	10,000 00
Waterloo, Ont., 5½%, 1932-49	28,489 66	28,489 66
Waterloo, Ont., 5½%, 1932-39	2,521 18	2,521 18
Wilkie, Sask., 5½%, 1935-37	3,000 00	3,000 00
Yorkton, Sask., 7%, 1932-36	40,516 09	41,681 24
Canadian Municipals—Villages		
Beauharnois, Que., 5½%, 1935	1,000 00	1,000 00
Cayuga, Ont., 5½%, 1932-44	15,258 22	15,627 09
Crystal Beach, Ont., 5½%, 1934	154 08	150 75
Crystal Beach, Ont., 5½%, 1935	500 00	489 15
Dafoe, Sask., 8%, 1932	320 00	327 58
Embro, Ont., 6%, 1932	410 26	414 17
Fort Erie, Ont., 5½%, 1954	5,021 82	5,188 54
Kipling, Sask., 6%, 1932-38	3,413 09	3,443 55
Marcelin, Sask., 8%, 1932	300 00	310 61
New Hamburg, Ont., 5%, 1932-33	1,115 41	1,115 41
Port Dover, Ont., 5½%, 1936-45	4,884 19	5,012 90
Ridgedale, Sask., 8%, 1931-32	415 00	434 21
St. Emilien (Lac St. Jean), Que., 5½%, 1940-47	29,000 00	29,575 59
St. Emilien (Lac St. Jean), Que., 5½%, 1932-39	2,900 00	2,929 96
Tantallon, Sask., 8%, 1932	300 00	310 62
Canadian Municipals—Counties		
Restigouche, N.B., 5%, 1945	25,000 00	25,195 00
Canadian Municipals—Rural Municipalities		
Burnaby, B.C., 5%, 1944	10,000 00	9,760 00
Whitemouth, Man., 6%, 1931-35	3,011 62	3,011 62
Canadian Municipals—Townships		
East York, 5½%, 1942-45	28,000 00	28,492 19
Sandwich West, 6%, 1941-42	15,000 00	16,137 14
Sandwich West, 5½%, 1950	10,000 00	9,442 00
Sombra, Ont., 6%, 1932	745 47	751 78
Teck, Ont., 6%, 1932-33	1,766 31	1,777 53
Tisdale, Ont., 5½%, 1932-36	18,128 99	18,154 02
Tisdale, Ont., 6%, 1934	8,559 52	8,178 72
Hanna Hospital, District, 8%, 1931-41	5,071 48	5,265 12
Rural Telephone Companies		
Bromhead Rural Telephone Co., 8%, 1933-36	1,547 83	1,582 93
Canadian Western Telephone Co., Ltd., 5½%, 1956	25,000 00	24,344 00
Eastern Edam Rural Telephone Co., 7½%, 1931-37	1,800 12	1,922 80
Lacadia Rural Telephone Co., 6%, 1931-41	4,872 31	4,999 06
Pilger Rural Telephone Co., 6%, 1932-36	858 49	841 66
Canadian School Districts		
Aylmer School District, Que., 5%, 1955	8,500 00	7,727 35
Boyer Lake School District No. 4331, Sask., 8%, 1931-32	1,063 04	1,100 59
Bradbury School District, No. 1481, Man., 6½%, 1931-37	600 00	610 20
Brightstone, Man., 8%, 1932-37	480 00	521 52
Brooklands School District, 7%, 1931-42	5,000 00	5,140 96
Clay Centre School District, No. 4672, 6%, 1931-41	2,434 43	2,497 48
Coxley School District No. 4662, 5¾%, 1931-41	2,439 06	2,470 80
Cummings, Man., 5½%, 1932-49	2,823 17	2,823 17
Edmonton School District, 5½%, 1963	6,000 00	6,000 00
Edmonton Separate Schools, 6%, 1932-40	9,000 00	8,967 19
Edzell School District No. 1562, Sask., 6%, 1932-46	3,750 00	3,843 64
Grange View School District, 8%, 1932	200 00	201 87
Grayson Roman Catholic School District, Sask., 8%, 1931-32	1,327 78	1,374 96
Greenvale School District, Alta., 8%, 1931	100 00	100 93
Hanna School District, Alta., 6%, 1932-38	7,000 00	7,100 10
Harmonien School District, Alta., 8%, 1931-36	800 00	824 65
Hussar School District, Alta., 8%, 1929-36	3,733 33	3,869 25
School District of Iris, Man., 8%, 1932-37	600 00	651 90
Kindersley School District, 6½%, 1932-54	3,605 42	3,955 73
Lebanon School District No. 1544, Alta., 8%, 1931-37	700 00	717 17
Lemberg School District No. 1497, Man., 6%, 1932-46	2,375 00	2,450 53
Montreal Protestant Board of School Commissioners, 5%, 1952	10,000 00	9,692 72
Murray Lake School District No. 4275, Sask., 8%, 1932	275 98	281 52
Noranda Catholic School Board, 5%, 1932-43	35,900 00	33,698 06
Norway Valley School District, 8%, 1932-36	600 00	615 40
Patriot School District No. 4631, Sask., 6½%, 1930-40	2,453 25	2,582 13
Quebec Roman Catholic Schools, 5%, 1949	28,000 00	26,720 78
Redvers School District, Sask., 5½%, 1932-46	8,399 11	8,399 11
St. Charles School District, Man., 7%, 1929-40	6,000 00	6,223 86
St. Etienne School District No. 1585, Man., 6%, 1932-47	1,938 39	1,951 49
St. Henry's Roman Catholic Separate School District No. 5, 6½%, 1932-44	8,125 00	8,523 69
St. Jean School District No. 1508, Que., 6½%, 1932-36	500 00	509 15
St. Paul Separate School District No. 20, Sask., 5½%, 1931-56	10,592 58	10,032 64
St. Paul Roman Catholic Schools, Sask., 5½%, 1931-56	3,275 86	3,098 31
Sambor School District, Man., 6½%, 1932-41	1,146 82	1,201 75
Sanctuary School District No. 4566, Sask., 5¾%, 1931-46	3,952 42	3,986 74
Shawinigan Falls Schools, Que., 5%, 1951-53	20,000 00	19,826 28
Striy School District No. 1424, Man., 6½%, 1932-37	540 00	549 23
Sundre School District, Alta., 8%, 1932-36	833 33	855 24
Tecumseh Separate School Deb., 6%, 1932-39	8,252 53	8,252 53
Timmins Separate Schools, 5½%, 1938-41	9,000 00	9,153 21

Schedule "D"—Continued

	Par Value	Book Value
School District of Trieste No. 4101, Alta., 8%, 1929-37	$600 00	$617 61
Tuxedo School District, Man., 6%, 1932-46	15,000 00	15,187 50
City of Verdun, Quebec Schools, 5½%, 1963	20,000 00	21,248 00
Vidette School District No. 4644, Sask., 6%, 1928-41	2,867 31	2,958 20
Wartime School District 10-year Ann. Deb., 5¾%, 1932-36	3,986 04	3,999 67
Waskasoo School District, 7%, 1932-46	1,400 00	1,400 00
Westwood School District No. 4301, Sask., 8%, 1932	275 93	305 12
Whitecourt School District No. 2736, Alta., 8%, 1932-37	2,400 00	2,460 18
Woodside School District, Man., 8%, 1932	150 00	151 40
Wrentham Consolidated School District, Alta., 7½%, 1932-48	11,287 53	12,316 04
Railways		
G.T.P. Railway (Lake Superior Div.), 4%, 1955	24,300 00	20,776 50
G.T.P. Railway (Mountain and Prairie), 4%, 1955	24,333 33	20,589 39
Mount Royal Tunnel & Terminal Railway, 5%, 1970	4,866 66	4,891 47
Toronto Suburban Railway, 4½%, 1961	43,021 33	22,220 22
Toronto Suburban Railway, 4½%, 1961	7,300 50	3,686 50
Toronto Suburban Railway, 4½%, 1961	9,733 33	2,000 00
Public Utilities		
Beauharnois Power Corporation, 6%, 1959	25,000 00	24,770 00
Canada Northern Power Co., 5%, 1953	5,000 00	4,814 50
Detroit International Bridge, 6½%, 1952	10,000 00	4,405 62
Gatineau Power, 5%, 1956	5,000 00	4,762 50
Montreal Dry Docks, Ltd., 6%, 1948	5,000 00	4,927 50
National Light & Power Co., Ltd., 6%, 1949	5,000 00	4,950 50
National Light & Power Co., Ltd., 6%, 1949	5,000 00	4,951 00
Northwestern Power Co., 6%, 1960	5,000 00	4,880 00
Ontario Power Service Corporation, Ltd., 5½%, 1950	5,000 00	4,669 50
Ontario Power Service Corporation, Ltd., 5½%, 1950	5,000 00	4,722 50
St. Jerome Power Ltd., Que., 5¼%, 1951-58	25,000 00	24,047 63
St. Jerome Power Ltd., Que., 5¼%, 1949-58		
Tokyo Electric Light Co., Ltd., 6%, 1953	5,000 00	4,525 00
United Gas & Fuel Co., 5½%, 1948	25,000 00	24,667 50
Detroit International Bridge, 6½%, 1952	5,000 00	4,290 00
Miscellaneous		
Abitibi Power & Paper Co., 5%, 1953	10,000 00	9,174 00
Abitibi Power & Paper Co., 5%, 1953	5,000 00	4,427 95
Adelaide-Peter Buildings, Ltd., 6¼%, 1948	25,000 00	23,387 50
Adelaide-Peter Buildings, Ltd., 6¼%, 1948	25,000 00	23,387 50
Adelaide-Peter Buildings, Ltd., 6¼%, 1948	25,000 00	23,387 50
Ancroft Place, Limited, 6½%, 1946	10,000 00	9,859 00
Architects Building Corp., 6%, 1945	30,000 00	28,878 00
Architects Building Corp., Ltd., 6%, 1945	5,000 00	4,821 00
Arnold Bros., Limited, 6%, 1947	6,000 00	4,831 20
Arnold Bros., Limited, 6%, 1947	9,000 00	7,416 90
Arnold Bros., Limited, 6%, 1947	1,000 00	805 20
Balfour Building Co., 6%, 1943	10,000 00	9,832 00
Bay-Adelaide Garage, Ltd., 6½%, 1947	5,000 00	5,048 50
Bay-Adelaide Garage, Ltd., 6½%, 1947	15,000 00	14,713 35
Bay-Cumberland Properties, Ltd., 6½%, 1944	10,000 00	9,548 00
Bay-St. Albans, Ltd., 6½%, 1948	5,000 00	4,884 50
The Brantford Roofing Co., Ltd., 6½%, 1950	5,000 00	4,851 00
British-American Oil Co., Ltd., 5%, 1945	2,500 00	2,495 50
Burns & Co., 5½%, 1948	25,000 00	24,337 50
Canada Cement Co., 5½%, 1947	5,000 00	5,117 50
Canada Power & Paper Corp., 5½%, 1958	10,000 00	9,890 00
Canadian Copper Refiners, Ltd., 6%, 1945	10,000 00	9,908 90
Canadian Copper Refiners, Ltd., 6%, 1945	5,000 00	4,977 00
Canadian Vickers, Ltd., 6%, 1947	10,000 00	8,213 00
Cawthra Apartments, 7%, 1946	1,000 00	1,022 90
Clarendon Apartments, Ltd., 7%, 1946	5,000 00	5,000 00
Clarendon Apartments, Ltd., 7%, 1946	5,000 00	5,000 00
Consolidated Investment Corp., 4½%, 1959	5,000 00	4,953 50
Consolidated Investment Corp., 4½%, 1959	5,000 00	4,954 50
Crescent Road Apartments, 7%, 1946	4,000 00	4,093 60
Dominion Realty Co., Ltd., 5½%, 1945	10,000 00	9,952 93
Dryden Paper Co., Ltd., 6%, 1949	5,000 00	4,957 50
Famous Players Can. Corp., Ltd., 6%, 1948	5,000 00	5,000 00
Firstbrook Boxes, Ltd., 6%, 1948	5,000 00	5,000 00
Godfrey Realty Co., 6%, 1942	10,000 00	10,000 00
The Great Lakes Paper Co., Ltd., 6%, 1950	5,000 00	4,978 00
The Great Lakes Paper Co., Ltd., 6%, 1950	5,000 00	4,978 00
Great West Saddlery Co., 6%, 1948	5,000 00	5,000 00
Howard Smith Paper Mills Co., Ltd., 5½%, 1953	5,000 00	4,907 50
Howard Smith Paper Mills Co., Ltd., 5½%, 1953	5,000 00	4,907 50
Jones Bros. of Canada, Ltd., 6½%, 1946	5,000 00	5,115 50
London Realty Co., Ltd., 6¼%, 1950	5,000 00	4,926 00
Metropolitan Building, Ltd., 7%, 1944	2,000 00	2,034 00
Metropolitan Building, Ltd., 7%, 1944	13,000 00	13,335 40
Montreal Apartments, Limited, 5½%, 1948	5,000 00	4,730 00
Montreal Apartments, Limited, 5½%, 1948	10,000 00	9,500 00
Montreal Apartments, Limited, 5½%, 1948	5,000 00	4,429 00
National Biscuit & Confection Co., Ltd., 6½%, 1950	15,000 00	14,218 35
Ontario Building, Ltd., 6½%, 1943	5,000 00	4,960 00
Oshawa Buildings, Ltd., 6½%, 1943	10,000 00	9,808 00
Pacific Meat Co., Ltd., 7%, 1941	10,000 00	9,850 00
Park Lane Corporation, 6½%, 1943	15,000 00	13,827 00
The Royal Exchange Building, 6%, 1948	5,000 00	4,958 00
E. L. Ruddy Co., Ltd., 6½%, 1948	5,000 00	4,955 00
St. Clair Ave. West, Ltd., 7%, 1945	10,000 00	10,000 00
Silverwood's Niagara Dairy, Ltd., 6½%, 1943	10,000 00	9,557 00
Sisters of Charity of Prov. B.C., 5½%, 1946	10,000 00	9,750 90

Schedule "D"—Continued

	Par Value	Book Value
Sisters of St. Joseph for the Diocese of Toronto, 5½%, 1955-57	5,000 00	4,975 27
Star Steam Laundry Co., Ltd., 6½%, 1943	5,000 00	4,843 00
Stock Exchange Bldg. Corp., Ltd., 6%, 1944	5,000 00	4,888 50
United Grain Growers, 5%, 1948	5,000 00	4,865 80
Viceroy Mfg. Co., Ltd., 6½%, 1950	25,000 00	23,772 50
Victoria Realty Corporation, 6%, 1948	10,000 00	10,000 00
Westminster Paper Co., Ltd., 6½%, 1950	15,000 00	15,407 70
Windsor Arms, Limited, 6½%, 1947	10,000 00	10,097 00
Windsor Hotel of Sault Ste. Marie, 6½%, 1950	5,000 00	4,947 00
Windsor Hotel of Sault Ste. Marie, 6½%, 1950	10,000 00	10,000 00
York-Adelaide Realty Co., Ltd., 7%, 1945	2,000 00	2,017 60
York-Adelaide Realty Co., Ltd., 7%, 1945	3,500 00	3,578 40
Totals	$2,623,025 83	$2,544,786 46

Schedule "E"

Stocks Owned by the Company

	Par Value	Book Value	Market Value
Preferred Stocks			
Winnipeg Electric Railway, 100 shares	$10,000 00	$10,920 00	$5,600 00
International Milling Co., 50 shares	5,000 00	5,075 00	4,940 00
Great Lakes Power Co., 125 shares	12,500 00	12,125 00	11,750 00
		$28,120 00	$22,290 00
Common Stocks			
Royal Bank of Canada, 116 shares	$11,600 00	$43,200 00	$28,884 00
Public Service of New Jersey, 100 shares	None	12,449 34	8,500 00
International Petroleum, 200 shares	None	4,400 00	2,400 00
Consolidated Gas of New York, 100 shares	None	12,000 00	9,700 00
Consolidated Gas of New York, 100 shares	None	11,250 00	9,700 00
		$83,299 34	$59,184 00

PILOT INSURANCE COMPANY

HEAD OFFICE, TORONTO, ONT.

Incorporated.—April 2, 1927. *Commenced business in the Province.*—April 20, 1927.

Officers (as at date of filing statement).—President, D. M. Ferry, Jr.; Vice-President, F. S. Brown; Secretary, Charles C. Bowen; General Manager, Norman G. Duffett; Treasurer, Paul M. Bowen.

Directors (as at date of filing statement).—Jno. S. Dowling, Charles C. Bowen, A. J. Crockett, Ralph E. Burks, D. M. Ferry, Jr., Kirby B. White, Alexander Fasken, J. J. Warren, J. H. Thom, L. K. Kirk, Paul M. Bowen, F. S. Brown, E. C. Greb, George Hancock, Walter Steele.

Auditors.—Welch, Campbell & Lawless.

Statement for the Year Ending 31st December, 1931

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $2,000,000.		
Number of shares, 20,000. Par value, $100 each.		
Capital stock at beginning of year 1931	$993,100 00	$267,930 00
Capital stock issued during year	20,000 00	2,000 00
Capital stock at end of year	$1,013,100 00	$269,930 00

Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year	$213,617 50
Amount received during the year	18,000 00
Total amount paid to December 31, 1931	$231,617 50

Assets

Book value of bonds, debentures and debenture stocks owned		$511,907 45
Cash on hand and in banks:		
On hand at head office	$100 00	
In chartered banks of Canada in Canada	40,618 71	
In all other banks and depositories	23,329 33	
		64,048 04
Interest due, $837.50; accrued, $6,056.11		6,893 61
Agents' balances and premiums uncollected, written on or after October 1, 1931		48,864 14
Amount due from reinsurance on losses already paid		1,048 86
All other assets, viz.:		
Premium on U.S. funds in bank, at 20%	$4,665 86	
Recoveries outstanding on claims paid	1,220 06	
Amount due from Associated Reinsurers for expenses	496 48	
		6,382 40
Total Admitted Assets of the Company		$639,144 50

Liabilities

Total provision for unpaid claims		$81,073 91
Total net reserve, $264,340.70, carried out at 80% thereof		211,472 56
Reserve and unpaid losses under unlicensed reinsurance, unsecured		4,337 97
Expenses due and accured		1,219 71
Taxes due and accrued		6,707 73
Reinsurance premiums		3,814 26
Return premiums		396 30
Due Standard Accident Insurance Company for expenses paid by them		524 16
Total of all liabilities except capital stock		$309,546 60
Capital stock paid in cash	$269,930 00	
Surplus in Profit and Loss Account	59,667 90	
Excess of assets over liabilities		329,597 90
Total Liabilities		$639,144 50

Profit and Loss Account

Net premiums written		$555,855 28
Reserve of unearned premiums (80 per cent.):		
At beginning of year		215,451 48
At end of year		211,472 56
Decrease		$3,978 92
Net premiums earned		$559,834 20
Net losses and claims incurred		$268,445 86
Net adjustment expenses		26,370 38
Commissions		140,325 12
Taxes		7,383 15
Salaries, fees and travelling expenses		82,007 11
All other expenses		35,980 91
Underwriting loss		$678 33
Other revenue:		
Interest earned		$23,366 37
Other expenditure:		
Bad debts written off	$6,445 99	
Decrease in market value of investments	5,611 50	
Loss and expenses on bonds and stocks sold	178 74	
Investment expenses	225 69	
		$12,461 92
Net Profit for the Year		$10,226 12

Surplus for Protection of Policyholders

Surplus of assets over liabilities (except capital stock) at beginning of year		$298,583 37
Net profit brought down		10,226 12
Premium on capital stock received in cash		18,000 00
		$326,809 49
Increase in paid-in capital stock	$2,000 00	
Decrease in unsecured unlicensed reinsurance	3,583 64	
		5,583 64
		$332,393 13
Increase in disallowed assets		2,795 23
Surplus of assets over liabilities (except capital stock) at end of year		$329,597 90

Summary of Risks—Fire

(All in Ontario)

Gross in force, December 31, 1930	$4,101,985 00
Taken in 1931, including renewed	2,907,210 00
Total	$7,009,195 00
Ceased in 1931	2,539,967 00
Gross in force, December 31, 1931	$4,469,228 00
Reinsurance in force, December 31, 1931	1,655,282 00
Net in force, December 31, 1931	$2,813,946 00

Exhibit of Premiums

(*All in Ontario*)

Class of Business	Gross in Force, Dec. 31, 1930	Taken in 1931 including renewed	Ceased in 1931	Gross in Force, Dec. 31, 1931	Reinsurance in Force, Dec. 31, 1931	Net in Force, Dec. 31, 1931
Fire	$28,361 73	$23,692 17	$19,103 79	$32,950 11	$12,668 67	$20,281 44
Automobile	556,145 23	874,267 07	838,893 06	591,519 24	46,155 96	545,363 28
Accident and Sickness	201 00	340 00	307 00	234 00	.....	234 00
Bonds	3,313 98	2,230 37	2,327 40	3,216 95	300 57	2,916 38
Burglary	2,147 37	2,073 65	2,021 25	2,199 77	1,132 23	1,067 54
Inland Transportation	1,046 50	457 50	1,409 00	95 00	.....	95 00
General Liability	563 50	1,968 97	875 60	1,656 87	526 88	1,129 99
Plate Glass	1,243 32	1,396 86	1,503 13	1,137 05	.....	1,137 05
Railroad, Accident and Sickness	62,289 49	.....	62,289 49	.....	.....	.....
Totals	$655,312 12	$906,426 59	$928,729 72	$633,008 99	$60,784 31	$572,224 68

Schedule "D"

Bonds and Debentures Owned by the Company

	Par Value	Book Value
(*a*) Government Bonds—		
(1) Dominion:		
Dominion of Canada, 5%, 1937	$150,000 00	$160,980 00
Dominion of Canada, 4%, 1960	95,000 00	89,203 10
(2) Provincial:		
Province of Nova Scotia, 5%, 1959	20,000 00	20,918 00
Province of Ontario, 4%, 1957	10,000 00	9,196 00
Province of Ontario, 4½%, 1945	50,000 00	49,760 00
(3) Foreign:		
United States 4th Liberty Loan, 4¼%, 1938	16,000 00	19,404 00
(*c*) (1) Canadian Municipals:		
City of Montreal, 5%, 1936	40,000 00	41,612 00
(*d*) Public Utilities:		
Bell Telephone Co., 5%, 1960	25,000 00	26,087 50
Montreal Light, Heat & Power Co., 5%, 1951	25,000 00	25,795 00
Canadian Pacific Railway, 4½%, 1960	20,000 00	19,975 25
Shawinigan Water & Power Co., 4½%, 1970	25,000 00	24,200 60
(*e*) Miscellaneous:		
Hinde and Dauche Paper Co. (1st Mtge.), 5½%, 1948	5,000 00	5,000 00
Hamilton Cotton Co., Ltd. (1st Mtge.), 5½%, 1948	5,000 00	4,894 90
Donna Conna Paper Co. (1st Mtge.), 5½%, 1948	5,000 00	4,973 60
Howard Smith Paper Mills, Ltd., 5½%, 1953	5,000 00	4,907 50
Bonds in Default		
(*d*) Public Utilities:		
Sin-Mac Lines, 6%, 1949	5,000 00	2,500 00
(*e*) Miscellaneous:		
Great Lakes Paper Co., 6%, 1950	5,000 00	2,500 00
Total	$506,000 00	$511,907 45

THE PROVIDENT ASSURANCE COMPANY

HEAD OFFICE, MONTREAL, QUE.

Incorporated.—May 20, 1905. *Commenced business.*—1906.

Officers (as at date of filing statement).—President, Honourable P. R. DuTremblay; Vice-President, Honourable Senator N. A. Belcourt; Secretary-Treasurer, Edmond Courtois; General Manager, J. H. Pigeon; Asst. Secretary-Treasurer, J. E. Rochon.

Directors (as at date of filing statement).—Honourable P. R. DuTremblay, Honourable Senator N. A. Belcourt, R. O. Sweezey, Henri Geoffrion, Maxime Raymond, J. H. Rainville, A. J. Major, J. H. Pigeon, Edmond Courtois, J. E. Rochon.

Auditors.—Joseph Froggatt Co., Incorporated.

Statement for the Year Ending 31st December, 1931

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $2,000,000.		
Number of shares, 10,000. Par value, $100.		
Capital stock at beginning of year	$1,000,000 00	$274,855 00
Calls on capital received during year	.....	19,950 00
Capital stock at end of year	$1,000,000 00	$294,805 00

Premium on Capital Stock

Total amount paid to December 31, 1931	Nil.

Assets

Book value of real estate, office premises		$366,174 70
Mortgage loans on real estate:		
First mortgages	$24,450 00	
Second and subsequent mortgages	2,500 00	
		26,950 00
Loans secured by bonds, stocks, and other collateral		134,800 00
Book value of bonds, debentures and debenture stocks owned		467,707 34
Book value of stocks owned		232,015 01
Cash on hand and in banks:		
In chartered banks of Canada in Canada	$39,167 71	
In all other banks and depositories	12,264 10	
		51,431 81
Interest due, $194.31; accrued, $7,746.36	$7,940 67	
Dividends accrued	1,269 68	
Rents accrued	367 50	
		9,577 85
Agents' balances and premiums uncollected, written on or after October 1, 1931		209,734 14
Bills receivable		1,135 76
Amount due from reinsurance on losses already paid		51,892 40
All other assets:		
Loans on life policies	$31,648 21	
Workmen's Compensation Reinsurance Bureau	51,239 19	
Deferred life premiums	5,731 71	
Sundry debtors	26,417 81	
Claims recoverable	3,450 00	
Plate glass in warehouse	1,313 66	
Automobiles	4,279 90	
Surrender value on life policy	9,100 00	
Excess of market over book value of bonds	7,985 41	
		141,165 89
Gross assets of the Company		$1,692,584 90
Deficiency of market under book value of stocks		69,715 01
Total Admitted Assets of the Company		$1,622,869 89

Liabilities

	In the Province	Elsewhere	Total Liabilities
Total provision for unpaid claims	$25,517 25	$309,949 41	$335,466 66
Total unreported and reopened claims	.....	13,000 00	13,000 00
Total net reserve, $391,881.68, carried out at 80% thereof	65,714 65	247,790 70	313,505 35
Reinsurance	.....	283,436 44	283,436 44
All other liabilities as follows:			
Reserve on life policies (Om 5-3%)	.....	175,712 00	175,712 00
Sundry creditors	.....	37,024 14	37,024 14
Total of all liabilities except capital stock	.....	.....	$1,158,144 59
Capital stock paid in cash		$294,805 00	
Surplus in Profit and Loss Account		169,920 30	
Excess of assets over liabilities			464,725 30
Total Liabilities			$1,622,869 89

Profit and Loss Account

	In the Province	Elsewhere	All Business
Net premiums written	$129,042 30	$973,992 69	$1,103,034 99
Reserve of unearned premiums (80 per cent.):			
At beginning of year	43,922 77	380,456 43	424,379 20
At end of year	65,714 65	423,502 70	489,217 35
Increase	$21,791 88	$43,046 27	$64,838 15
Net premiums earned	$107,250 42	$930,946 42	$1,038,196 84
Net losses and claims incurred	$70,222 83	$518,161 38	$588,384 21
Net adjustment expenses	3,585 50	55,414 50	59,000 00
Commissions	26,641 34	118,440 73	145,082 07
Salaries, fees and travelling expenses	16,387 32	126,111 13	142,498 45
All other expenses			95,226 60
Underwriting profit			8,005 51
Other revenue:			
Interest earned		$38,080 36	
Rents earned		24,317 74	
Bad debts recovered previously written off		8,632 03	
Profit from agencies		4,541 15	
Adjustment of bonds by amortization		610 63	
Profit on sale of bonds		798 16	
Miscellaneous		725 00	
			77,705 07
Other expenditure:			
Bad debts written off		$21,118 92	
Decrease in market value of investments		27,081 65	
			48,200 57
Net Profit for the Year			$37,510 01

Surplus for Protection of Policyholders

Surplus of assets over liabilities (except capital stock) at beginning of year		$396,012 62
Net profit brought down		37,510 01
		$433,522 63
Increase in paid in capital stock	$19,950 00	
Decrease in disallowed assets	31,252 67	
		51,202 67
		$484,725 30
Dividends declared		20,000 00
Surplus of assets over liabilities (except capital stock) at end of year		$464,725 30

Summary of Risks—Fire

	In Ontario	Elsewhere	Total
Gross in force, December 31, 1930	$10,822,272	$27,564,588	$38,386,860
Taken in 1931, including renewed	13,075,632	24,555,163	37,630,795
Total	$23,897,904	$52,119,751	$76,017,655
Ceased in 1931	9,127,848	20,785,034	29,912, 882
Gross in force, December 31, 1931	$14,770,056	$31,334,717	$46,104,773
Reinsurance in force, December 31, 1931	4,934,659	10,883,573	15,818,232
Net in Force, December 31, 1931	$9,835,397	$20,451,144	$30,286,541

Exhibit of Premiums

Class of Insurance	Gross in Force at end of 1930	Taken in 1931, including renewed	Ceased in 1931	Gross in Force, Dec. 31, 1931	Reinsurance in Force, Dec. 31, 1931	Net in Force, Dec. 31, 1931
Fire:						
Ontario	$113,103 16	$126,719 35	$105,213 18	$134,609 33	$53,114 07	$81,495 26
Elsewhere	322,449 54	285,438 55	253,737 91	354,150 18	121,810 33	232,339 85
Total	$435,552 70	$412,157 90	$358,951 09	$488,759 51	$174,924 40	$313,835 11
Automobile:						
Ontario	$58,229 98	$112,671 75	$104,105 89	$66,795 84	$1,649 24	$65,146 60
Elsewhere	202,298 24	480,912 68	438,284 63	244,926 29	6,246 51	238,679 78
Total	$260,528 22	$593,584 43	$542,390 52	$311,722 13	$7,895 75	$303,826 38
Accident and Sickness:						
Ontario	$3,861 54	$4,481 49	$4,955 89	$3,387 14	$841 20	$2,545 94
Elsewhere	15,395 63	20,602 11	19,203 50	16,794 24	4,764 91	12,029 33
Total	$19,257 17	$25,083 60	$24,159 39	$20,181 38	$5,606 11	$14,575 27
Accident and Sickness Comb'd:						
Ontario	$97 15	$3,302 33	$3,323 28	$76 20	.....	$76 20
Elsewhere	2,453 31	57,349 96	57,780 06	2,023 21	.....	2,023 21
Total	$2,550 46	$60,652 29	$61,103 34	$2,099 41	.....	$2,099 41
Guarantee:						
Ontario	$352 97	$417 46	$450 77	$319 66	$10 00	$309 66
Elsewhere	31,246 25	37,383 76	37,966 68	30,663 33	2,620 13	28,043 20
Total	$31,599 22	$37,801 22	$38,417 45	$30,982 99	$2,630 13	$28,352 86
Plate Glass:						
Ontario	$600 85	$1,031 51	$413 16	$1,219 20	.....	$1,219 20
Elsewhere	8,383 66	8,701 59	7,037 85	10,047 40	.....	10,047 40
Total	$8,984 51	$9,733 10	$7,451 01	$11,266 60	.....	$11,266 60
Burglary:						
Ontario	$410 47	$349 00	$319 88	$439 59	$7 63	$431 96
Elsewhere	25,233 43	26,684 18	25,261 90	26,655 71	1,967 63	24,688 08
Total	$25,643 90	$27,033 18	$25,581 78	$27,095 30	$1,975 26	$25,120 04
Public Liability:						
Ontario	$2,816 87	$2,845 11	$3,958 97	$1,703 01	.....	$1,703 01
Elsewhere	24,850 08	36,407 05	36,197 76	25,059 37	$1,956 49	23,102 88
Total	$27,666 95	$39,252 16	$40,156 73	$26,762 38	$1,956 49	$24,805 89
Inland Transportation:						
Ontario	$4,139 50	$8,401 10	$6,800 49	$5,740 11	.....	$5,740 11
Elsewhere	.....	82 50	.....	82 50	.....	82 50
Tota	$4,139 50	$8,483 60	$6,800 49	$5,822 61	.....	$5,822 61

Exhibit of Premiums—Continued

Class of Insurance	Gross in Force at end of 1930	Taken in 1931 including renewed	Ceased in 1931	Gross in Force, Dec. 31, 1931	Reinsurance in Force, Dec. 31, 1931	Net in Force, Dec. 31, 1931
Windstorm:						
Ontario	$671 00	$2,251 50	$2,544 40	$378 10	.....	$378 10
Elsewhere	.....	.....	.....	.....	.....	.....
Total	$671 00	$2,251 50	$2,544 40	$378 10	.....	$378 10
Employers' Liability:						
Ontario	.....	$75 00	.....	$75 00	.....	$75 00
Elsewhere	$184,752 72	719,169 55	$868,829 56	35,092 71	$3,000 00	32,092 71
Total	$184,752 72	$719,244 55	$868,829 56	$35,167 71	$3,000 00	$32,167 71
Life (ordinary):						
Elsewhere	$27,984 67	$31,504 92	$30,678 00	$28,811 59	$2,456 68	$26,354 91
Life (industrial):						
Elsewhere	$15,405 80	$14,777 65	$16,422 15	$13,761 30	.....	$13,761 30
All Business:						
Ontario	$184,283 49	$262,545 60	$232,085 91	$214,743 18	$55,622 14	$159,121 04
Elsewhere	860,453 33	1,719,014 50	1,791,400 00	788,067 83	144,822 68	643,245 15
Total	$1,044,736 82	$1,981,560 10	$2,023,485 91	$1,002,811 01	$200,444 82	$802,366 19

Schedule "D"

Bonds and Debentures Owned by the Company

	Par Value	Book Value
Class "A"		
Dominion of Canada, 5%, 1943	$3,000 00	$2,980 48
Dominion of Canada, 5½%, 1937	2,000 00	2,049 59
Dominion of Canada (Guar. Harbour), 5%, 1969	25,000 00	25,125 79
Dominion of Canada, 4½%, 1940	39,000 00	37,806 46
Canadian National Railways, 4¾%, 1955	25,000 00	24,654 72
Canadian National Railways, 4½%, 1954	67,000 00	67,000 00
Dominion of Canada, 4½%, 1944	25,000 00	25,000 00
Canadian National Railways, 4½%, 1951	25,000 00	24,531 84
Dominion of Canada, 4½%, 1958	29,000 00	29,279 26
Class "B"		
Cartierville, 6%, 1937	11,000 00	11,327 40
Grand' Mere, 4½%, 1935	10,000 00	10,000 00
Grand' Mere, 5½%, 1946	4,000 00	3,804 51
La Tuque, 5%, 1941	12,000 00	11,921 60
Aylmer, 5½%, 1934	5,000 00	5,028 34
Mont-Royal, 5%, 1944	16,000 00	15,950 67
St. Léonard de Port Maurice, 6%, 1941	10,000 00	9,920 80
Pointe Claire, 6%, 1944	4,000 00	3,690 56
St. Boniface, 5%, 1942	8,000 00	7,649 90
Cite de Montréal, 4½%, 1950	25,000 00	23,592 00
Class "C"		
Longue Pointe School Commission, 5½%, 1953	5,000 00	4,586 50
Sault aux Récollets School Commission, 6%, 1941	3,000 00	2,976 94
Montreal School Commission, 4%, 1951	5,000 00	3,980 60
Montreal School Commission, 5%, 1934	1,000 00	1,000 00
Class "D"		
Queen's Hotel Co., Ltd., 6%, 1947	5,000 00	4,296 87
Credit Foncier F. C., 5%, 1934	10,000 00	9,893 33
Maple Leaf Milling, 5½%, 1949	12,500 00	11,999 35
Gatineau Power Co., 5%, 1956	20,000 00	18,758 44
Montreal Tramways, 5%, 1955	15,000 00	13,899 24
United Securities, Ltd., 5½%, 1952	15,000 00	14,580 91
Shawinigan Water, 5%, 1970	10,000 00	9,836 54
Montreal Light, Heat & Power, 5%, 1970	25,000 00	24,864 58
Oeuvres Notre Dame de la Merci, 5¼%, 1943	5,000 00	4,958 75
Canadian Northern Power, 5%, 1953	1,000 00	761 37
Totals	$477,500 00	$467,707 34

Schedule "E"

Stocks Owned by the Company

	Book Value	Market Value
Canada Power & Paper (Com), 500 shares	$21,180 00	$300 00
Montreal Light & Power Cons., 1,250 shares	63,271 90	57,500 00
Dominion Bridge (Com), 300 shares	20,700 00	10,800 00
Imperial Oil Co. (Com.), 1,000 shares	18,204 99	13,000 00
Quebec Power Co., 500 shares	27,975 00	18,500 00
Shawinigan Power Corpn. (Com.), 500 shares	36,435 00	21,500 00
British Columbia Power A" (Com.), 200 shares	8,147 50	7,600 00
British-American Oil (Com.), 500 shares	5,868 75	6,000 00
Capital Trust Corporation (Com.), 20 shares	2,000 00	1,600 00
Imperial Tobacco Co. (Com.), 500 shares	5,221 87	5,000 00
National Breweries, Ltd. (Com.), 500 shares	15,150 00	14,500 00
Steel Co. of Canada (Com.), 200 shares	7,860 00	6,000 00
Totals	$232,015 01	$162,300 00

QUEEN CITY FIRE INSURANCE COMPANY

HEAD OFFICE, TORONTO, ONT.

Incorporated.—February 15, 1871. *Commenced business in the Province.*—July 1, 1871.

Officers (as at date of filing statement).—President, W. R. Houghton; Vice-President, Joseph Walmsley; Secretary, Hugh F. Crighton; Manager, Joseph Walmsley.

Directors (as at date of filing statement).—C. H. C. Fortner, Chas. M. Horswell, W. R. Houghton, Joseph Walmsley, Alfred Wright, Toronto.

Auditors.—H. T. Jamieson & Company,

Statement for the Year Ending 31st December, 1931

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $100,000. Number of shares, 2,000. Par value, $50.		
Capital stock at beginning of year	$100,000 00	$100,000 00
Capital stock at end of year	$100,000 00	$100,000 00

Premium on Capital Stock

Total amount paid to December 31, 1931	Nil.

Assets

Book value of real estate, office premises		$40,000 00
Mortgage loans on real estate, first mortgages		300 00
Book value of bonds, debentures and debenture stocks owned		600,793 64
Book value of stocks owned		55,883 26
Cash on hand and in banks:		
On hand at head office	$1,948 64	
In chartered banks of Canada in Canada	14,199 30	
In all other banks and depositories	12,774 26	
		28,922 20
Interest accrued	$7,315 41	
Dividends due	950 00	
Rents due	50 00	
		8,315 41
Agents' balances and premiums uncollected, written on or after October 1, 1931		10,403 28
Total Admitted Assets of the Company		$744,617 79

Liabilities

Total provision for unpaid claims		$11,474 30
Total net reserve		91,783 70
Expenses due and accrued		200 00
Taxes due and accrued		3,081 07
Reinsurance premiums		43 09
Return premiums		3 42
Bills payable, London & Lancashire Insurance Co., Ltd.		39,307 97
Reserve for depreciation on building		250 00
Investment reserve		13,756 57
Total of all liabilities except capital stock		$159,900 12
Capital stock paid in cash	$100,000 00	
Reserve fund	250,000 00	
Surplus in Profit and Loss Account	234,717 67	
Excess of assets over liabilities		584,717 67
Total Liabilities		$744,617 79

Profit and Loss Account

	All in the Province
Net premiums written	$93,839 67
Reserve of unearned premiums:	
At beginning of year	96,960 46
At end of year	91,783 70
Decrease	$5,176 76
Net premiums earned	$99,016 43
Net losses and claims incurred	$58,595 45
Net adjustment expenses	1,533 67
Commissions	22,786 91
Taxes	3,724 90
Salaries, fees and travelling expenses	11,573 54
All other expenses	5,681 26
Underwriting loss	$4,879 30

Profit and Loss Account—Continued

Other revenue:		
Interest earned	$30,951 35	
Dividends earned	3,800 00	
Rents earned	330 25	
Endorsement fees	31 75	
		$ 35,113 35
		$30,234 05
Other expenditure:		
Bad debts written off	$26 19	
Amount transferred to investment reserve	13,756 57	
Depreciation on building	250 00	
		14,032 76
Net Profit for the Year		$16,201 29

Surplus for Protection of Policyholders

Surplus of assets over liabilities at beginning of year		$578,646 86
Net profit brought down		16,201 29
Dividends unclaimed		27 00
		$594,875 15
Increase in disallowed assets	$157 48	
Dividends declared	10,000 00	
		10,157 48
Surplus of assets over liabilities at end of year		$584,717 67

Summary of Risks—Fire

	All in the Province	
	At Risk	Premiums
Gross in force, December 31, 1930	$30,584,392 00	$201,917 15
Taken in 1931, including renewed	15,597,926 00	105,812 45
Total	$46,182,318 00	$307,729 60
Ceased in 1931	17,698,192 00	121,496 08
Gross in force, December 31, 1931	$28,484,126 00	$186,233 52
Reinsurance in force, December 31, 1931	517,500 00	2,319 87
Net in force, December 31, 1931	$27,966,626 00	$183,913 65

Schedule "D"

Bonds and Debentures Owned by the Company

	Par Value	Book Value
Province of Ontario, 6%, 1935	$10,000 00	$9,325 00
Province of Ontario, 6%, 1941	15,000 00	14,700 00
Hydro-Electric Power Commission, 4%, 1957	7,000 00	5,608 40
City of Toronto, 5½%, 1948	5,000 00	5,000 00
City of Port Arthur, 5%, 1937	5,000 00	5,437 20
City of Regina (£800), 4½%, 1952	3,893 33	3,157 10
Town of Kenora, 5%, 1940	5,000 00	5,000 00
Town of Gananoque, 4%, 1935	2,000 00	2,000 00
Town of Kenora, 5½%, 1937	1,000 00	1,000 00
Canada Permanent Mortgage Corporation, 5½%, 1935	20,000 00	20.000 00
Dominion of Canada Victory Loan, 5½%, 1937	100,000 00	100,370 42
Dominion of Canada Conversion Loan, 5½%, and 4½%, 1958	65,000 00	65,267 00
Dominion of Canada Conversion Loan, 5½% and 4½%, 1959	10,000 00	10,000 00
Province of Saskatchewan, 5%, 1939	21,000 00	20,103 30
Province of Ontario, 6%, 1943	25,000 00	24,575 00
Province of British Columbia, 5%, 1949	25,000 00	25,187 50
Government of Newfoundland, 5½%, 1939	25,000 00	25,225 54
Hydro-Electric Power Commission, 4%, 1957	18,000 00	14,421 60
Hydro-Electric Power Commission, 4½%, 1960	129,000 00	99,962 10
Canadian National Railways, 5%, 1954	25,000 00	24,750 00
City of Toronto, 5½%, 1938	5,000 00	5,120 50
City of Edmonton, 5½%, 1946	30,000 00	30,271 50
City of Kingston, 5%, 1943	15,000 00	14,929 50
Town of Fort Erie, 5½%, 1936-42	27,158 92	27,745 29
Town of Elmira, 6%, 1939-40	2,236 65	2,236 65
Town of Elmira, 6%, 1941	1,219 95	1,219 95
Gatineau Power Company, 5%, 1956	15,000 00	14,554 50
Ford City (in default), 5%, 1961-65	24,223 90	23,625 59
Total	$636,732 75	$600,793 64

Schedule "E"

Stocks Owned by the Company

	Par Value	Book Value	Market Value
Consumers Gas Company of Toronto, 380 shares	$38,000 00	$55,883 26	$70,300 00

THE STANSTEAD AND SHERBROOKE FIRE INSURANCE COMPANY

STOCK MUTUAL

HEAD OFFICE, SHERBROOKE, QUE.

Incorporated.—September 1, 1835. *Commenced business.*—September 1, 1835. *In the Province.*—January 1, 1928.

Officers (as at date of filing statement).—President, Hon. Jacob Nicol; Vice-President, Chas. B. Howard, M.P.; Secretary-Treasurer, J. G. Armitage.

Directors (as at date of filing statement).—Amedee Caron, Rimouski, Que.; A. E. Curtis, Stanstead, Que.; C. B. Howard, M.P., Sherbrooke, Que.; Walter G. Hunt, Montreal, Que.; F. W. McCrea, Sherbrooke, Que.; N. R. Mitchell, Granby, Que.; Hon. J. Nicol, Sherbrooke, Que.; F. J. Southwood, Sherbrooke, Que.; T. A. St. Germain, St. Hyacinthe, Que.

Auditors.—J. H. Bryce, C.P.A.

Statement for the Year Ending 31st December, 1931

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $200,000. Number of shares, 2,000. Par value, $100.		
Capital stock at beginning of year	$200,000 00	$143,000 00
Capital stock at end of year	$200,000 00	$143,000 00

Premium on Capital Stock

Total amount paid to December 31, 1931	Nil.

Assets

Book value of real estate, office premises		$28,994 06
Mortgage loans on real estate, first mortgages		254,400 00
Book value of bonds, debentures and debenture stocks owned		555,006 14
Cash on hand and in banks:		
On hand at head office	$1,798 63	
In chartered banks of Canada in Canada	24,923 01	
		26,721 64
Interest due, $2,897.92; accrued, $12,215.50	$15,113 42	
Rents accrued	83 37	15,196 79
Agents' balances and premiums uncollected, written on or after October 1, 1931		41,123 83
Amount due from reinsurance on losses already paid		218 91
All other assets		1,540 17
Total Assets of the Company		$923,201 54
Deficiency of market under book value of securities		45,311 58
Total Admitted Assets of Company		$877,889 96

Liabilities

	In the Province	Elsewhere	Total Liabilities
Total provision for unpaid claims	$3,135 65	$1,518 22	$4,653 87
Total net reserve, $178,979.16, carried out at 100% thereof	49,516 59	129,462 57	178,979 16
Total of all liabilities except capital stock			183,633 03
Capital stock paid in cash		$143,000 00	
Surplus in Profit and Loss Account		551,256 93	
Excess of assets over liabilities			694,256 93
Total Liabilities			$877,889 96

Profit and Loss Account

	In the Province	Elsewhere	All Business
Net premiums written	$79,009 01	$160,407 25	$239,416 26
Reserve of unearned premiums (100 per cent.):			
At beginning of year	$53,119 15	$127,256 44	$180,375 59
At end of year	49,516 59	129,462 57	178,979 16
Increase or decrease	$3,602 56	$2,206 13	$1,396 43
Net premiums earned	$82,611 57	$158,201 12	$240,812 69
Net losses and claims incurred	$49,674 95	$90,588 54	$140,263 49
Net adjustment expenses	792 55	3,147 42	3,939 97
Commissions	20,767 69	15,007 52	35,775 21
Taxes	707 77	6,265 93	6,973 70
Salaries, fees and travelling expenses	.....	26,675 07	26,675 07
All other expenses			11,618 12
Underwriting profit			$15,567 13

Profit and Loss Account—Continued

Other revenue:		
Interest earned	$38,428 88	
Rents earned	600 13	
Income on exchange	486 59	
		$39,515 60
Other expenditure:		
Decrease in market value of investments	$25,151 68	
Loss on sale of investments	3,900 00	
		$29,051 68
Net Profit for the Year		$26,031 05

Surplus for Protection of Policyholders

Surplus of assets over liabilities (except capital stock) at beginning of year		$683,544 66
Net profit brought down		26,031 05
		$709,575 71
Increase in disallowed assets	$1,018 78	
Dividends declared	14,300 00	
		15,318 78
Surplus of assets over liabilities (except capital stock) at end of year		$694,256 93

Summary of Risks—Fire

	In Ontario	Elsewhere	Total
Gross in Force, December 31, 1930	$14,826,464 00	$31,650,942 00	$46,477,406 00
Taken in 1931, including renewed	12,766,867 77	28,439,649 30	41,206,517 07
Total	$27,593,331 77	$60,090,591 30	$87,683,923 07
Ceased in 1931	12,937,148 33	26,667,143 98	39,604,292 31
Gross in force, December 31, 1931	$14,656,183 44	$33,423,447 32	$48,079,630 76
Reinsurance in force, December 31, 1931	3,968,981 77	13,112,286 35	17,081,268 12
Net in Force, December 31, 1931	$10,687,201 67	$20,311,160 97	$30,998,362 64

Exhibit of Premiums

Class of Insurance	Gross in Force, Dec. 31, 1930	Taken in 1931, including renewed	Ceased in 1931	Gross in Force, Dec. 31, 1931	Reinsurance in Force, Dec. 31, 1931	Net in Force, Dec. 31, 1931
Fire:						
In Ontario	$130,321 26	$119,771 57	$123,512 48	$126,580 35	$30,841 94	$95,738 41
Elsewhere	390,410 74	318,126 13	303,918 98	404,617 89	149,441 84	255,176 05
Total	$520,732 00	$437,897 70	$427,431 46	$531,198 24	$180,283 78	$350,914 46

Schedule "D"

Bonds and Debentures Owned by the Company

	Par Value	Book Value
Abitibi Power & Paper Co., 5%, 1953	$20,000 00	$17,600 00
Abitibi Power & Paper Co., 5%, 1953	11,000 00	9,432 50
Acadia Apartments, 6½%, 1939	10,000 00	9,650 00
Anticosti Corporation, 6½%, 1941	11,000 00	11,000 00
Canadian National Railway, 4¾%, 1955	35,000 00	34,475 00
Canadian Pacific Railway, Registered Note Certificate, 4½%, 1944	11,000 00	10,147 50
Chomedy Apartments Limited, 6%, 1950	6,000 00	6,000 00
Debenture & Securities Corp., 4%, 1936	2,500 00	2,000 00
Village of Delorimier, 5%, 1948	10,000 00	10,000 00
Village of Delorimier, 5%, 1948	10,000 00	10,000 00
Detroit International Bridge, 6½%, 1952	17,000 00	14,705 00
Dominion of Canada Refunding Loan, 4½%, 1944	1,000 00	970 00
Dominion of Canada, 4%, 1960	10,000 00	9,400 00
Donnacona Paper Company, 5½%, 1948	10,000 00	9,900 00
Donnacona Paper Company, 5½%, 1948	10,000 00	9,900 00
City of Fort William, 5%, 1933	5,000 00	4,909 50
City of Fort William, 5%, 1933	4,000 00	4,000 00
City of Fort William, 4½%, 1937	3,000 00	3,000 00
Village of Granby, 4%, 1936	12,000 00	11,034 00
Village of Granby, 4%, 1938	4,000 00	3,316 40
City of Granby, 5%, 1962	12,000 00	12,000 00
City of Granby, 5%, 1959	10,000 00	10,000 00
City of Granby, 5%, 1959	500 00	500 00
Inter-City Baking Co., Limited, 5½%, 1948	25,000 00	25,000 00
Town of Kenora, 6%, 1936	2,000 00	2,000 00
McCrea-Wilson Lumber Co., Ltd., 6%, 1939	20,000 00	20,800 00
McCrea-Wilson Lumber Co., Ltd., 6%, 1939	4,500 00	4,545 00
McCrea-Wilson Lumber Co., Ltd., 6%, 1939	3,000 00	2,550 00
Town of Maisonneuve, 4½%, 1949	8,000 00	7,560 00
City of Maisonneuve, 4½%, 1941	2,000 00	2,039 75
Mayor Building Limited, 6½%, 1942	10,000 00	10,050 00
Mayor Building Limited, 6½%, 1942	10,000 00	10,100 00
Town of East Montreal, 6%, 1955	4,000 00	4,000 00

Schedule "D"—Continued

City of Montreal, 4½%, 1966	$17,000 00	$16,304 70
Montreal Tramways Company, 5%, 1941	50,000 00	47,625 00
Montreal Tramways Company, 5%, 1955	24,000 00	21,150 00
Montreal Tramways Company, 5%, 1941	1,000 00	910 00
Province of Ontario, 6%, 1943	12,000 00	11,856 00
Province of Ontario, 6%, 1943	1,000 00	1,000 00
Province of Ontario, 6%, 1943	500 00	500 00
Quebec Apartments Limited, 6½%, 1940	23,000 00	21,850 00
Province of Quebec, 4½%, 1956	5,000 00	4,880 50
Quinte & Trente Valley Power Co., Ltd., 6%, 1955	15,000 00	15,000 00
Railway Exchange Building, 6½%, 1942	25,000 00	24,375 00
Cote St. Antoine, 4%, 1934	1,000 00	1,000 00
St. Francois de Sales Corporation, 5%, Instalments	191 59	191 59
City of St. Lambert, 5½%, 1952	15,000 00	15,000 00
Town of Shawinigan Falls, 4½%, 1947	1,000 00	792 40
Sherbrooke Trust Co., 5%, 1933	20,000 00	20,000 00
Sherbrooke Trust Co., 5%, 1932	10,000 00	10,000 00
Sherbrooke Trust Co., 5%, 1937	10,000 00	10,000 00
Sherbrooke St. Realty Corporation, 6½%, 1940	10,000 00	9,900 00
Sherbrooke St. Realty Corporation, 6½%, 1940	5,000 00	4,975 00
District of South Vancouver, 5%, 1959	4,000 00	4,219 20
City of Strathcona, 4½%, 1939	5,000 00	4,802 50
City of Three Rivers, 4%, 1946	5,000 00	4,149 00
City of Verdun, 5%, 1943	1,000 00	920 60
Windsor Hotel Limited, 6%, 1947	1,000 00	1,020 00
	$575,191 59	$555,006 14

TORONTO GENERAL INSURANCE COMPANY

HEAD OFFICE, TORONTO, ONT.

Incorporated.—July 21, 1921. *Commenced business in the Province.*—October, 1921.

Officers (as at date of filing statement).—President, G. Larratt Smith, K.C.; Vice-Presidents, W. P. Fess, Rt. Hon. Arthur Meighen; Secretary, T. G. Breck; Managing Director, W. P. Fess; General Manager, P. H. Horst; Treasurer, C. W. Sykes.

Directors (as at date of filing statement).—Lieut.-Colonel C. H. Ackerman, J. T. Braund, C. W. Buchanan, C. V. Cummings, R. T. Evans, W. W. Evans, W. P. Fess, P. H. Horst, Ray Lawson, M. A. McKenzie, M.A., Rt. Hon. A. Meighen, G. Larratt Smith, J. Fyfe Smith.

Auditors.—Clarkson, Gordon, Dilworth, Guilfoyle & Nash and Price, Waterhouse & Co.

Statement for the Year Ending 31st December, 1931

Capital Stock

Amount of capital stock authorized, $600,000. Number of shares, 200,000. Par value, $3.	Amount subscribed for	Amount paid in cash
Capital stock at beginning of year	$284,389 50	$284,284 50
Calls on capital received during year	.....	105 00
Capital stock issued during year	75	75
Capital stock at end of year	$284,390 25	$ 284,390 25

Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year	$878,745 60
Amount received during the year	4,385 25
Total amount paid to December 31, 1931	$883,130 85

Assets

Mortgage loans on real estate, first mortgages		$46,450 00
Book value of bonds, debentures and debenture stock owned		947,560 34
Book value of stocks owned		7,017 10
Cash on hand and in banks		117,832 51
Interest accrued	$15,960 89	
Dividends due	100 00	
		16,060 89
Agents' balances and premiums uncollected, written on or after October 1, 1931		107,328 41
Amount due from reinsurance on losses already paid		823 11
Excess of market value over book value of securities	$10,050 04	
Amounts due from unlicensed reinsurance companies	30,036 15	
		40,086 19
Total Admitted Assets of the Company		$1,283,158 55

Liabilities

	In the Province	Elsewhere	Total Liabilities
Total provision for unpaid claims	$50,503 89	$210,266 89	$260,770 78
Total net reserve, $346,565.35, carried out at 80% thereof	144,665 67	132,586 61	277,252 28
Reserve and unpaid losses under unlicensed reinsurance, unsecured			30,192 98
Expenses due and accrued			20,965 15
Taxes due and accrued			14,000 00
Reinsurance premiums			8,117 09
Return premiums			1,365 95
Other contingency reserves			25,000 00
Liability re Workmen's Compensation Insurance, Quebec			53,268 49
Total of all liabilities except capital stock			$690,932 72
Capital stock paid in cash		$284,390 25	
Surplus in Profit and Loss Account		307,835 58	
Excess of assets over liabilities			592,225 83
Total Liabilities			$1,283,158 55

Profit and Loss Account

	In the Province	Elsewhere	All Business
Net premiums written	$278,127 29	$670,484 69	$948,611 98
Reserve of unearned premiums (80 per cent.):			
At beginning of year	$168,826 65	$145,318 59	$314,145 24
At end of year	144,665 67	132,586 61	277,252 28
Decrease	$24,160 98	$12,731 98	$36,892 96
Net premiums earned	$302,288 27	$683,216 67	$985,504 94
Net losses and claims incurred	$158,395 02	$460,918 02	$619,313 04
Net adjustment expenses	18,280 34	32,438 65	50,718 99
Commissions			201,909 57
Taxes			13,734 68
Salaries, fees and travelling expenses			136,044 71
All other expenses			62,775 86
Underwriting loss			$99,081 91
Other revenue:			
Interest on bank balances		$1,517 67	
Interest earned on investments		53,243 36	
Increase in market value of investments		24,269 31	
Premium on United States funds		765 51	
			$79,795 85
Other expenditure:			
Loss on sale of investments		53,276 19	
Transferred to contingent reserve		5,000 00	
			58,276 19
Net Loss for the Year			$77,562 25

Surplus for Protection of Policyholders

Surplus of assets over liabilities (except capital stock) at beginning of year		$639,486 73
Net loss brought down		77,562 25
Premium on capital stock received in cash		4,385 25
		$566,309 73
Increase in paid in capital stock	$105 75	
Decrease in unsecured unlicensed reinsurance	28,524 51	
		28,630 26
		$594,939 99
Increase in disallowed assets		2,714 16
Surplus of assets over liabilities (except capital stock) at end of year		$592,225 83

Summary of Risks—Fire

	In Ontario	Elsewhere	Total
Gross in force, December 31, 1930	$35,319,180 00	$17,622,418 00	$52,941,598 00
Taken in 1931, including renewed	19,762,748 00	16,763,922 00	36,526,670 00
Total	$55,081,928 00	$34,386,340 00	$89,468,268 00
Ceased in 1931	27,710,366 00	16,296,486 00	44,006,852 00
Gross in force, December 31, 1931	$27,371,562 00	$18,089,854 00	$45,461,416 00
Reinsurance in force, December 31, 1931	7,778,231 00	6,200,945 00	13,979,176 00
Net in Force, December 31, 1931	$19,593,331 00	$11,888,909 00	$31,482,240 00

Exhibit of Premiums

Class of Insurance	Gross in Force Dec. 31, 1930	Taken in in 1931, including renewed	Ceased in 1931	Gross in Force, Dec. 31, 1931	Reinsurance in Force, Dec. 31, 1931	Net in Force, Dec. 31, 1931
Fire:						
Ontario	$338,279 08	$167,781 31	$261,599 46	$244,460 93	$57,337 22	$187,123 71
Elsewhere	180,923 07	172,526 21	159,350 24	194,099 04	48,191 49	145,907 55
Total	$519,202 15	$340,307 52	$420,949 70	$438,559 97	$105,528 71	$333,031 26
Automobile:						
Ontario	$209,808 30	$233,740 57	$276,446 37	$167,102 50	$8,251 11	$158,851 39
Elsewhere	179,104 43	194,677 37	242,649 73	131,132 07	13,811 20	117,320 87
Total	$388,912 73	$428,417 94	$519,096 10	$298,234 57	$22,062 31	$276,172 26
Accident and Sickness:						
Ontario	$5,802 28	$4,186 07	$6,154 91	$3,833 44	$2,329 41	$1,504 03
Elsewhere	1,010 80	347 00	1,080 80	277 00	119 60	157 40
Total	$6,813 08	$4,533 07	$7,235 71	$4,110 44	$2,449 01	$1,661 43
Guarantee:						
Ontario	$13,231 37	$10,031 85	$15,395 12	$7,868 10	$1,023 50	$6,844 60
Elsewhere	22,966 19	39,763 69	34,620 89	28,108 99	585 00	27,523 99
Total	$36,197 56	$49,795 54	$50,016 01	$35,977 09	$1,608 50	$34,368 59
Plate Glass:						
Ontario	$5,404 61	$3,610 87	$4,979 16	$4,036 32	$4 38	$4,031 94
Elsewhere	1,574 65	3,959 98	2,775 36	2,759 27	.....	2,759 27
Total	$6,979 26	$7,570 85	$7,754 52	$6,795 59	$4 38	$6,791 21
Burglary:						
Ontario	$4,397 49	$3,611 93	$3,647 30	$4,362 12	$640 91	$3,721 21
Elsewhere	5,492 79	12,915 85	5,676 81	12,731 83	851 79	11,880 04
Total	$9,890 28	$16,527 78	$9,324 11	$17,093 95	$1,492 70	$15,601 25
Liability:						
Ontario	$22,210 61	$54,530 38	$59,032 80	$17,708 19	$960 65	$16,747 54
Elsewhere	56,890 78	194,646 78	229,041 36	22,496 20	1,934 07	20,562 13
Total	$79,101 39	$249,177 16	$288,074 16	$40,204 39	$2,894 72	$37,309 67
Blanket Residence:						
Ontario	$16,598 19	$3,212 20	$8,156 26	$11,654 13	$2,036 04	$9,618 09
Elsewhere	26,197 24	1,403 00	7,181 59	20,418 65	5,800 32	14,618 33
Total	$42,795 43	$4,615 20	$15,337 85	$32,072 78	$7,836 36	$24,236 42
Tornado:						
Ontario	$12,793 87	$2,341 88	$4,237 90	$10,897 85	.....	$10,897 85
Elsewhere	4,392 47	22 50	4,050 52	364 45	.....	364 45
Total	$17,186 34	$2,364 38	$8,288 42	$11,262 30	.....	$11,262 30
Inland Transportation:						
Ontario	$5,867 33	$9,405 32	$9,372 44	$5,900 21	$477 94	$5,422 27
Elsewhere	194 00	685 03	819 03	60 00	.....	60 00
Total	$6,061 33	$10,090 35	$10,191 47	$5,960 21	$477 94	$5,482 27
Marine:						
Ontario	.....	.....	.....	.....	.....	.....
Elsewhere	$1,064 57	$181 87	$1,246 44	.....	.....	.....
Total	$1,064 57	$181 87	$1,246 44	.....	.....	.....
Laundry Bundle:						
Ontario	$330 17	.....	$330 17	.....	.....	.....
Elsewhere	.....	.....	.....	.....	.....	.....
Total	$330 17	.....	$330 17	.....	.....	.....
Forgery:						
Ontario	$523 16	.....	$523 16	.....	.....	.....
Elsewhere	35 00	.....	35 00	.....	.....	.....
Total	$558 16	.....	$558 16	.....	.....	.....
All Business:						
Ontario	$635,246 46	$492,452 38	$649,875 05	$477,823 79	$73,061 16	$404,762 63
Elswhere	479,845 99	621,129 28	688,527 77	412,447 50	71,293 47	341,154 03
Total	$1,115,092 45	$1,113,581 66	$1,338,402 82	$890,271 29	$144,354 63	$745,916 66

Schedule "D"

Bonds and Debentures Owned by the Company

Government Bonds	Par Value	Book Value
Dominion of Canada, 5½%, 1933	$500 00	$500 00
Dominion of Canada, Conversion Loan, $25,000.00, 5½% to 1934; 4½%, 1959	40,000 00	41,444 46
Province of Alberta, 5%, 1940	7,000 00	6,861 00
Province of Alberta, 4%, 1938	24,333 33	21,016 70
Province of British Columbia, 4½%, 1957	10,000 00	9,850 00
Province of British Columbia, 4½%, 1951	40,000 00	37,540 00
Province of British Columbia, 4½%, 1955	5,000 00	4,751 20
Province of Manitoba, 4%, 1947	40,000 00	35,124 00
Province of New Brunswick, 5%, 1943	5,000 00	4,900 00
Province of New Brunswick, 4½%, 1961	10,000 00	10,000 00
Province of Ontario, 4%, 1968	10,000 00	9,430 00
Province of Ontario, 4½%, 1937	12,000 00	11,820 00
Province of Saskatchewan, 5%, 1939	10,000 00	10,000 00
Province of Saskatchewan, 4%, 1949	£2,500	10,022 90
Province of Saskatchewan, 4%, 1949	£2,000	8,018 30
Province of Saskatchewan, 4%, 1949	£200	801 85
Province of Saskatchewan, 4½%, 1955	$10,000 00	9,852 00
Government Guaranteed		
Canadian National Railways, Dominion of Canada Guaranteed, 4½%, 1951	3,000 00	2,948 40
Roman Catholic School, Town of Cobalt, Province of Ontario Guaranteed, 5%, 1932-45	10,806 70	10,806 70
Grand Trunk Pacific, Branch Lines, Saskatchewan Guaranteed, 4%, 1939	2,430 00	2,296 35
Grand Trunk Pacific, Alberta Guaranteed, 4%, 1942	2,430 00	2,272 05
Grand Trunk Pacific, Saskatchewan Guaranteed, 4%, 1939	£1,000	
Grand Trunk Pacific, Alberta Guaranteed, 4%, 1939	£2,000	12,551 92
Grand Trunk Railway, Dominion of Canada Guaranteed (Perpetual Stock), 4%	$58,400 00	50,370 00
Hydro-Electric Power Commission, Ontario Guaranteed, 4%, 1957	6,000 00	4,905 00
Hydro-Electric Power Commission, Ontario Guaranteed, 4%, 1958	4,000 00	3,345 60
National Trans. Railway, Branch Lines, First Mortgage, 4½%, 1955	53,000 00	51,290 60
Pacific Great Eastern Railway, British Columbia Guaranteed, 4½%, 1942	5,000 00	4,719 00
Canadian Northern Pacific Railway, British Columbia Guaranteed, 4%, 1950	20,109 06	18,053 91
Canadian Municipal		
City of Calgary, 5%, 1943	£5,000	
	$24,333 33	24,340 65
City of Toronto, 4½%, 1953	1,000 00	852 00
City of Toronto, 5%, 1950	10,000 00	10,000 00
City of Toronto, 4½%, 1938	10,000 00	9,599 00
City of Toronto, 4½%, 1951	25,000 00	23,747 50
City of Vancouver, 5%, 1944	25,000 00	24,820 00
City of Valleyfield, 5%, 1937-38-39	7,000 00	6,965 00
District of North Vancouver, 5%, 1961	10,000 00	10,163 00
District of Richmond, 5%, 1955	15,000 00	15,443 50
Municipalities of City and County of St. John, N.B., 4½%, 1971	25,000 00	24,820 00
Town of Sturgeon Falls, 7%, 1935	1,000 00	1,063 70
Township of York, 6%, 1933	10,000 00	10,093 00
Village of Forest Hill, 5%, 1941-42	10,000 00	10,291 00
Miscellaneous		
Beauharnois Power Corp., Ltd., 6%, 1959	25,000 00	21,945 00
British American Oil Co., Ltd., 5%, 1945	25,000 00	25,000 00
Canada Permanent Mortgage Corporation, 5%, 1934	15,000 00	15,000 00
Canada Permanent Mortgage Corporation, 5%, 1932	15,000 00	15,000 00
Canada Permanent Mortgage, 4¾%, 1934	10,000 00	10,000 00
Canada Realty Corporation, 6%, 1932-49	36,000 00	37,270 80
Canadian Bakeries, Ltd., 6½%, 1945	5,000 00	5,175 00
Cosmos Imperial Mills, 6½%, 1944	5,000 00	5,195 00
City Dairy, Ltd., Winnipeg, 6%, 1948	25,000 00	24,250 00
T. Eaton Realty Co., Ltd., 5%, 1949	25,000 00	24,000 00
Fraser Companies, 6%, 1932	5,000 00	4,262 50
Gatineau Power Co., 5%, 1956	25,000 00	23,757 50
General Steel Wares, Ltd., 6%, 1952	25,000 00	24,750 00
Hamilton Cotton Co., Ltd., 5½%, 1948	10,000 00	9,750 00
Harris Abattoir Co., 6%, 1947	25,000 00	25,107 50
Huron & Erie Mortgage Corporation, 5%, 1935	1,000 00	1,000 00
Huron & Erie Mortgage Corporation, 5%, 1935	500 00	500 00
Lake St. John Power & Paper Co., Ltd., 6½%, 1947	5,000 00	2,889 00
London Realty Co., Ltd., 6½%, 1950	25,000 00	24,632 50
McColl-Frontenac Oil Co., Ltd., 6%, 1949	5,000 00	4,800 00
McColl-Frontenac Oil Co., Ltd., 6%, 1949	25,000 00	24,382 50
McLaren Quebec Power Co., 5½%, 1961	12,500 00	11,728 75
National Trust Co., Ltd., 5%, 1932	5,000 00	5,000 00
Ontario Power Service Corporation, 5½%, 1950	30,000 00	19,484 00
Toronto General Trusts Corporation, 5%, 1932	9,000 00	9,000 00
Toronto General Trusts Corporation, 5¼%, 1932	1,000 00	1,000 00
Toronto General Trusts Corporation, 5%, 1932	5,000 00	5,000 00
	$999,815 42	$947,560 34

Schedule "E"

Stocks Owned by the Company

	Par Value	Book Value	Market Value
Bell Telephone Co., Ltd., 50 shares	$5,000 00	$7,017 10	$7,000 00

WELLINGTON FIRE INSURANCE COMPANY

HEAD OFFICE, TORONTO, ONT.

Incorporated.—1837. *Commenced business in the Province.*—1840.

Officers (as at date of filing statement.)—President, W. A. Denton; Vice-President, E. B. Stockdale; Secretary, W. H. Buscombe; Managing Director, Herbert Begg; Assistant Secretary, John G. Hutchinson.

Directors (as at date of filing statement).—W. R. Begg, W. E. Buckingham, Herbert Begg, E. J. Hayes, H. C. Edgar, Col. S. C. Robinson, M.P., E. B. Stockdale, W. A. Denton, Hon. H. C. Scholfield, M.P.P.

Auditors.—Neff, Robertson & Co.

Statement for the Year Ending 31st December, 1931

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $1,000,000. Number of shares, 10,000. Par value, $100.		
Capital stock at beginning of year	$600,000 00	$150,000 00
Capital stock at end of year	$600,000 00	$150,000 00

Premium on Capital Stock

Total amount paid to December 31st, 1931	Nil

Assets

Mortgage loans on real estate, second mortgages		$777 45
Book value of bonds, debentures and debenture stocks owned		415,041 20
Book value of stocks owned		45,098 12
Cash on hand and in banks:		
On hand at head office	$4,309 68	
In chartered banks of Canada in Canada	15,811 72	
		20,121 40
Interest accrued		4,025 83
Agents' balances and premiums uncollected, written on or after October 1st, 1931		39,462 68
Amount due from reinsurance on losses already paid		1,974 00
Total Assets of the Company		$526,500 68
Deduct:		
Deficiency of market under book value of securities		14,733 32
Total Admitted Assets of the Company		$511,767 36

Liabilities

	In the Province	Elsewhere	Total Liabilities
Total provision for unpaid claims	$2,231 56	$946 27	$3,177 83
Total net reserve, $218,746.50; carried out at 80 per cent. thereof	155,416 01	19,581 18	174,997 19
Taxes due and accrued	2,195 00	.....	2,195 00
Reinsurance premiums	4,249 64	.....	4,249 64
Total of all liabilities, except capital stock			$184,619 66
Capital stock paid in cash		$150,000 00	
Surplus in Profit and Loss Account		177,147 70	
Excess of assets over liabilities			327,147 70
Total Liabilities			$511,767 36

Profit and Loss Account

	In the Province	Elsewhere	All Business
Net premiums written	$226,507 97	$27,752 00	$254,259 97
Reserve of unearned premiums (80 per cent.):			
At beginning of year	$141,500 00	$22,721 35	$164,221 35
At end of year	155,416 01	19,581 18	174,997 19
Increase	$13,916 31	$3,140 17	$10,775 84
Net premiums earned	$212,583 96	$30,900 17	$243,484 13
Net losses and claims incurred	$112,271 83	$11,254 17	$123,526 00
Net adjustment expenses	3,236 69	234 15	3,470 84
Commissions	54,307 31	9,422 70	63,730 01
Taxes	2,109 15	666 05	2,775 20
Salaries, fees and travelling expenses	12,341 94	.....	12,341 94
All other expenses			32,904 72
Underwriting profit			$4,735 42
Other revenue:			
Interest earned		$19,257 32	
Dividends earned		1,670 00	
			$20,927 32
Other expenditure:			
Decrease in market value of investments			$8,249 50
Net Profit for the Year			$17,413 24

Surplus for Protection of Policyholders

Surplus of assets over liabilities (except capital stock) at beginning of year		$321,864 87
Net profit brought down		17,413 24
		$339,278 11
Increase in disallowed assets	$130 41	
Dividends declared	12,000 00	
		12,130 41
Surplus of assets over liabilities (except capital stock) at end of year		$327,147 70

Summary of Risks—Fire

	In Ontario	Elsewhere	Total
Gross in force, December 31, 1930	$62,587,621	$8,941,089	$71,528,710
Taken in 1931, including renewed	41,504,750	4,717,917	46,222,667
Total	$104,092,371	$13,659,006	$117,751,377
Ceased in 1931	39,743,014	5,800,534	45,543,548
Gross in force, December 31, 1931	$64,349,357	$7,858,472	$72,207,829
Reinsurance in force, December 31, 1931	20,616,475	2,310,136	22,926,611
Net in Force, December 31, 1931	$43,732,882	$5,548,336	$49,281,218

Exhibit of Premiums

Class of Insurance	Gross in Force, Dec. 31, 1930	Taken in 1931, including renewed	Ceased in 1931	Gross in Force, Dec. 31, 1931	Reinsurance in Force, Dec. 31, 1931	Net in Force, Dec. 31, 1931
Fire:						
In Ontario	$515,483 08	$355,602 50	$359,412 54	$511,673 04	$158,764 37	$352,908 67
Elsewhere	73,640 44	49,291 01	54,204 55	68,726 90	18,735 82	49,991 08
Total	$589,123 52	$404,893 51	$413,617 09	$580,399 94	$177,500 19	$402,899 75
Automobile:						
In Ontario	.....	$31,300 09	$3,652 27	$27,647 82	.....	$27,647 82
All Business:						
In Ontario	$515,483 08	$386,902 59	$363,064 81	$539,320 86	$158,764 37	$380,556 49
Elsewhere	73,640 44	49,291 01	54,204 55	68,726 90	18,735 82	49,991 08
Total	$589,123 52	$436,193 60	$417,269 36	$608,047 76	$177,500 19	$430,547 57

Schedule "D"

Bonds and Debentures Owned by the Company

	Par Value	Book Value
Dominion of Canada National Service Loan, 5%, 1936	$10,000 00	9,925 00
Dominion of Canada National Service Loan, 4½%, 1946	5,000 00	5,037 50
Dominion of Canada National Service Loan, 4½%, 1940	20,000 00	19,600 00
Dominion of Canada National Service Loan, 4½%, 1946	15,000 00	15,150 00
Dominion of Canada National Service Loan, 4½%, 1944	60,000 00	60,050 00
Grand Trunk Pacific (Dominion Guar.) (£2,000), 4%, 1939	9,720 00	8,796 60
Grand Trunk Pacific (Dominion Guar.) (£4,000), 3%, 1962	19,440 00	13,860 80
Province of Ontario, 4%, 1950	15,000 00	14,307 00
Province of Ontario, 5%, 1948	4,000 00	4,100 00
Province of Ontario, 4½%, 1944	41,000 00	40,524 00
Province of Alberta, 6%, 1936	3,000 00	3,210 00
Province of British Columbia, 4½%, 1953	10,000 00	9,496 00
Province of Saskatchewan, 4%, 1957	15,000 00	12,768 75
City of Hamilton, 5%, 1943	25,000 00	26,000 00
City of London, 3½%, 1936	10,000 00	9,100 00
City of Toronto, 6%, 1940	5,000 00	5,487 50
City of Toronto, 6%, 1939	5,000 00	5,460 00
City of Toronto, 4½%, 1939	10,000 00	9,875 00
City of Toronto, 5%, 1943	10,000 00	10,350 00
Toronto Harbour Commission, 4½%, 1953	10,000 00	10,000 00
Township of York, 5%, 1949	10,000 00	10,360 00
Canada Permanent Mortgage Corporation, 5%, 1932	25,000 00	25,000 00
Canada Permanent Mortgage Corporation, 5%, 1937	25,000 00	25,000 00
Security Loan and Savings Company, 5%, 1933	20,000 00	20,000 00
Victoria Trust and Savings Company, 5%, 1933	20,000 00	20,000 00
Guelph and Ontario Investment Society, 5%, 1934	5,000 00	5,000 00
British-American Oil Gold Debentures, 5%, 1945	10,000 00	10,002 10
American Telephone and Telegraph, 4½%, 1939	5,000 00	6,580 95
	$422,160 00	$415,041 20

Schedule "E"

Stocks Owned by the Company

	Book Value	Market Value
Standard Oil of New Jersey, 200 shares	$10,627 50	$7,800 00
British-American Oil Company, Limited, 700 shares	16,591 25	8,400 00
International Petroleum of Canada, 500 shares	10,784 37	6,000 00
Imperial Oil Company, Limited, 300 shares	7,095 00	3,900 00
	$45,098 12	$26,100 00

B

MUTUAL INSURANCE CORPORATIONS

I. FARMERS' MUTUALS—FIRE.
II. FARMERS' MUTUALS—WEATHER.
III. ASSOCIATED NEW ENGLAND FACTORY MUTUALS.

ASSETS AND LIABILITIES; RECEIPTS AND EXPENDITURES

I.—FARMERS' MUTUAL FIRE INSURANCE CORPORATIONS

Assets, December 31st, 1931

	Name of Corporation	Real estate	Mortgages, bonds, debentures and other securities	Cash	Agents' balances	Cash payments and instalments of 1931 unpaid	Special Assessments of 1931 unpaid	Interest due and accrued	All other assets	Total assets	Net unassessed premium note residue	
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
1	Algoma	.....	25,416 27	3,647 73	.....	.....	.....	.....	.....	29,064 00	57,346 53	1
2	Amherst Island	.....	5,000 00	2,921 30	.....	.....	.....	.....	.....	7,921 30	11,538 70	2
3	Ayr	.....	24,631 22	10,438 73	.....	920 64	.....	431 47	*1,026 85	37,448 91	225,370 57	3
4	Bay of Quinte	.....	.....	9,062 30	.....	774 70	.....	.....	.....	9,837 00	146,035 05	4
5	Bertie and Willoughby	.....	26,053 72	1,120 91	.....	605 21	.....	485 61	.....	28,265 45	166,202 15	5
6	Bianshard	.....	.....	3,371 79	.....	1,604 30	.....	.....	.....	4,976 09	93,270 20	6
7	Blenheim N.	.....	9,100 00	19,563 60	.....	.....	518 65	240 00	.....	29,422 25	85,230 58	7
8	Brant County	.....	.....	4,158 87	.....	1,450 45	.....	.....	*2,027 50	7,636 82	154,659 00	8
9	Canadian Millers	.....	330,040 12	1,175 96	.....	1,429 00	.....	7,791 89	.....	340,436 97	108,193 68	9
10	Caradoc	.....	23,661 47	3,139 01	.....	102 18	.....	216 72	.....	27,119 38	114,987 71	10
11	Clinton	.....	4,000 00	932 95	.....	952 15	.....	.....	.....	5,885 10	122,957 07	11
12	Culross	.....	18,000 00	1,458 51	.....	1,917 16	.....	164 16	.....	21,539 83	45,711 99	12
13	Dereham and W. Oxford	.....	.....	2 47	.....	1,284 65	.....	.....	2,324 70	3,611 82	110,758 31	13
14	Dorchester, N. and S.	.....	.....	3,518 40	.....	751 85	.....	.....	.....	4,270 25	219,618 70	14
15	Downie	.....	22,000 00	840 19	.....	30 40	.....	.....	594 97	23,465 56	106,502 77	15
16	Dufferin Farmers	.....	3,000 00	.....	56 56	741 74	.....	12 50	.....	3,810 81	216,791 88	16
17	Dumfries N. and Waterloo S.	.....	.....	1,737 24	.....	3,317 02	7,097 44	.....	1,623 96	13,775 66	250,392 30	17
18	Dunwich Farmers	.....	36,500 00	5,358 66	.....	904 05	.....	449 15	.....	43,211 86	136,521 61	18
19	Easthope S.	2,030 59	53,160 36	4,252 73	.....	900 50	.....	.....	.....	60,344 18	371,889 71	19
20	Ekfrid	.....	.....	846 29	.....	346 11	.....	.....	.....	1,192 40	96,478 04	20
21	Elma	.....	.....	536 90	.....	1,486 11	.....	.....	.....	2,023 01	283,531 18	21
22	Eramosa	.....	12,000 00	340 87	.....	893 30	.....	.....	.....	13,234 17	107,761 80	22
23	Erie	.....	15,000 00	7,654 34	145 40	374 45	.....	855 56	.....	24,029 75	98,848 82	23
24	Farmers Central	5,500 00	77,733 20	.....	13,041 56	885 76	.....	1,367 93	*3,924 20	102,452 65	1,143,101 80	24
25	Farmers Union	.....	30,175 00	3,509 44	.....	8,878 30	138,746 82	709 30	467 92	182,486 78	404,429 55	25
26	Formosa	.....	22,800 00	2,225 37	.....	1,478 15	.....	.....	.....	26,503 52	312,516 11	26
27	Germania	.....	10,000 00	5,733 68	.....	3,404 19	2,321 91	.....	.....	21,459 78	201,532 14	27
28	Glengarry	.....	.....	159 80	.....	.....	.....	.....	*700 00	859 80	213,436 22	28
29	Grand River	.....	2,000 00	.....	.....	877 72	.....	.....	.....	2,877 72	102,766 71	29
30	Grenville Patron	1,832 80	26,440 17	20,522 80	.....	1,652 98	17,120 30	.....	76 80	67,645 85	280,064 12	30

31	Grey and Bruce	2,000 00	7,510 00	391 90	.....	1,607 74	.....	50 05	*2,463 24	14,022 93	181,395 09	31
32	Guelph Twp	.....	5,000 00	655 96	.....	352 00	.....	75 00	.....	6,082 96	51,057 38	32
33	Halton Union	.....	50,500 00	8,358 99	.....	.....	.....	1,960 25	1,200 00	62,019 24	321,197 50	33
34	Hamilton Twp	.....	31,964 80	6,064 19	667 00	.....	.....	322 00	.....	39,017 99	156,448 96	34
35	Hay Twp	.....	27,802 44	9,729 88	.....	366 70	.....	258 88	.....	38,157 90	202,073 35	35
36	Hopewell Creek	.....	.....	13,357 85	.....	158 15	.....	.....	.....	13,516 00	22,323 17	36
37	Howard Farmers	1,900 00	20,649 05	4,677 54	.....	1,016 95	.....	267 85	.....	28,511 39	224,416 59	37
38	Howick	1,300 00	55,284 00	3,251 79	.....	1,824 05	.....	664 18	.....	62,324 02	418,670 71	38
39	Kent and Essex	.....	81,818 73	6,118 67	2,524 55	.....	.....	2,532 64	.....	92,994 59	652,611 37	39
40	Lambton	1,200 00	30,000 00	1,319 34	.....	5,895 25	.....	258 34	.....	38,672 93	367,503 98	40
41	Lanark	.....	.....	7,640 45	.....	3,485 08	13,448 79	.....	.....	24,574 32	416,473 97	41
42	Lennox and Addington	.....	14,892 00	2,751 78	.....	959 80	.....	187 50	.....	18,791 08	93,282 87	42
43	Lobo	.....	29,200 00	730 41	.....	.....	.....	394 50	.....	30,324 91	83,233 10	43
44	London Twp	.....	31,784 05	6,643 50	.....	729 95	.....	517 47	.....	39,674 97	125,378 28	44
45	McGillivray	.....	14,500 00	2,412 56	.....	253 80	.....	262 47	.....	17,428 83	36,299 08	45
46	McKillop	.....	10,000 00	14,091 19	.....	1,195 62	.....	.....	.....	25,286 81	180,122 90	46
47	Maple Leaf	.....	63,665 64	9,593 95	.....	4,406 40	.....	938 50	1,200 00	79,804 49	363,489 10	47
48	Nissouri	.....	40,802 00	9,466 89	.....	336 03	.....	480 82	25 00	51,110 74	229,855 46	48
49	Norfolk	.....	.....	679 33	.....	61 55	.....	.....	13 50	754 38	115,909 81	49
50	North Kent	.....	.....	873 48	.....	1,386 15	.....	.....	.....	2,259 63	145,159 88	50
51	Oneida	.....	.....	277 87	.....	164 80	.....	.....	*492 30	934 97	40,651 75	51
52	Ontario Threshermen's	.....	1,000 00	1,605 73	.....	1,380 50	.....	.....	.....	3,986 23	40,508 85	52
53	Otter	.....	42,333 00	1,311 89	.....	2,045 96	.....	752 92	.....	46,443 77	209,448 08	53
54	Oxford	.....	.....	8,271 76	.....	600 98	.....	.....	.....	8,872 74	36,838 76	54
55	Peel County	.....	39,100 00	14,947 02	6,119 05	645 30	.....	96 00	.....	60,907 37	699,037 85	55
56	Peel and Maryboro'	2,000 00	.....	25,244 62	.....	2,240 15	.....	58 60	*1,000 00	30,543 37	290,530 54	56
57	Prescott Farmers	.....	.....	2,778 91	1,750 52	1,219 10	1,278 75	.....	**5,079 13	12,106 41	220,894 80	57
58	Puslinch	.....	1,125 70	527 02	.....	1,139 54	6,615 35	.....	.....	9,407 61	65,301 45	58
59	Saltfleet and Binbrook	400 00	6,012 48	175 92	.....	2,940 01	.....	.....	.....	9,528 41	139,971 54	59
60	Southwold	.....	.....	1,191 27	.....	2,318 11	.....	.....	.....	3,509 38	85,430 38	60
61	Sydenham	8,500 00	10,000 00	3,689 74	993 11	6,504 58	8,039 27	.....	2,183 27	39,909 97	710,350 32	61
62	Townsend	.....	17,402 80	.....	.....	93 30	.....	.....	.....	17,496 10	89,291 49	62
63	Usborne and Hibbert	.....	50,800 00	12,739 21	.....	912 85	.....	1,035 00	.....	65,487 06	282,541 75	63
64	Walpole Farmers	2,500 00	8,000 00	7,139 91	282 45	436 75	.....	135 00	.....	18,494 11	137,666 50	64
65	Waterloo North	1,000 00	121,800 00	228 95	887 10	.....	3,004 80	5,157 29	*2,207 70	134,285 84	958,365 62	65
66	Wawanosh West	2,500 00	32,000 00	4,440 30	.....	590 30	.....	466 80	.....	39,997 40	608,660 74	66
67	Westminster Twp	.....	17,207 98	3,821 10	.....	.....	.....	.....	.....	21,029 08	122,227 04	67
68	Williams East	.....	.....	4,625 17	.....	518 56	.....	.....	.....	5,143 73	86,696 28	68
69	Yarmouth	.....	.....	3,099 32	.....	322 05	.....	.....	.....	3,421 37	78,187 28	69
	Totals	32,663 39	1,638,866 20	323,156 20	26,467 30	86,071 14	198,192 08	29,596 35	28,631 04	2,363,643 70	15,277,948 57	

*Due from reinsurance on losses.
**Includes $2,162.24 due from reinsurance on losses.

I.—FARMERS' MUTUAL FIRE INSURANCE CORPORATIONS—Continued

Liabilities, December 31st, 1931

	Name of Corporation	Losses			Borrowed money and bills payable	Interest accrued	Salaries and directors' fees	Unearned premiums	Other liabilities	Total liabilities	Number of policies in force	Net amount at risk	
		Reported but not adjusted	Adjusted	Resisted									
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	
1	Algoma	.....	.....	.....	.....	.....	.....	16,163 37	.....	16,163 37	1,755	3,235,760 00	1
2	Amherst Island	.....	.....	.....	.....	.....	.....	1,157 56	.....	1,157 56	249	360,850 00	2
3	Ayr	3,800 00	14,679 50	.....	.....	.....	.....	8,543 94	.....	27,023 44	2,445	9,296,065 00	3
4	Bay of Quinte	.....	.....	.....	.....	.....	.....	7,812 33	.....	7,812 33	2,381	6,364,742 25	4
5	Bertie and Willoughby	.....	.....	.....	.....	.....	.....	10,634 73	.....	10,634 73	1,723	5,132,325 00	5
6	Blanshard	.....	.....	.....	.....	.....	.....	4,308 86	.....	4,308 86	1,195	3,483,290 00	6
7	Blenheim	.....	.....	.....	.....	.....	.....	34,710 13	.....	34,710 13	1,129	3,993,029 25	7
8	Brant County	2,000 00	4,000 00	.....	6,000 00	.....	.....	7,332 56	.....	19,332 56	1,879	6,970,288 00	8
9	Canadian Millers	.....	6,181 32	.....	.....	.....	.....	14,595 80	.....	20,777 12	421	1,488,200 00	9
10	Caradoc	.....	.....	.....	.....	.....	.....	4,681 04	16 38	4,697 42	1,122	4,592,170 00	10
11	Clinton	.....	.....	.....	.....	.....	.....	4,420 98	.....	4,420 98	1,454	5,195,970 00	11
12	Culross	.....	.....	.....	4,000 00	.....	.....	1,506 72	.....	5,506 72	842	2,601,047 00	12
13	Dereham and W. Oxford	2,725 00	.....	.....	2,500 00	.....	.....	6,830 51	83 38	12,138 89	1,617	4,857,576 21	13
14	Dorchester, N. and S.	.....	8,777 20	.....	6,000 00	.....	.....	15,144 39	.....	29,921 59	3,052	9,323,322 00	14
15	Downie	.....	.....	.....	.....	.....	.....	3,263 96	.....	3,263 96	938	4,098,532 50	15
16	Dufferin Farmers	.....	.....	.....	4,600 49	.....	.....	11,205 82	.....	15,806 31	2,796	9,562,240 00	16
17	Dumfries N. and Waterloo S.	6,930 00	11,313 00	.....	2,650 00	.....	.....	23,294 84	.....	44,187 84	3,160	13,069,070 00	17
18	Dunwich Farmers	3,497 00	.....	.....	.....	.....	.....	7,012 84	.....	10,509 84	1,380	5,564,100 00	18
19	Easthope S.	.....	.....	.....	.....	.....	.....	7,534 44	.....	7,534 44	1,914	9,795,490 00	19
20	Ekfrid	500 00	2,000 00	.....	.....	.....	.....	5,281 03	.....	7,781 03	1,326	4,450,160 00	20
21	Elma	.....	.....	.....	1,430 51	.....	.....	10,233 91	.....	11,664 42	1,512	8,434,400 00	21
22	Eramosa	.....	.....	.....	2,700 00	.....	.....	2,466 88	.....	5,166 88	1,036	3,294,491 00	22
23	Erie	.....	.....	.....	.....	.....	.....	5,817 35	.....	5,817 35	1,240	4,095,642 50	23
24	Farmers Central	4,800 00	18,988 42	.....	11,841 47	.....	.....	75,231 69	.....	110,861 58	17,001	47,198,961 00	24
25	Farmers Union	.....	.....	.....	15,530 88	.....	.....	126,193 67	194 90	141,919 45	9,860	27,238,263 00	25
26	Formosa	.....	.....	.....	.....	.....	.....	18,854 67	.....	18,854 67	4,776	12,442,074 00	26
27	Germania	.....	1,288 00	.....	.....	.....	.....	10,042 00	.....	11,330 00	3,318	8,287,741 50	27
28	Glengarry	.....	3,600 00	.....	.....	.....	.....	47,586 05	.....	51,186 05	4,462	10,059,960 00	28
29	Grand River	.....	.....	.....	2,118 15	.....	.....	7,250 08	.....	9,368 23	1,184	4,460,080 00	29
30	Grenville Patron	4,468 67	13,964 42	.....	.....	.....	.....	36,286 36	.....	54,719 45	4,547	14,817,579 00	30

31	Grey and Bruce		3,952 85		13,000 00			8,582 04	1,699 50	27,234 39	3,335	7,261,024 00	31
32	Guelph Twp							1,136 34		1,136 34	356	1,042,825 00	32
33	Halton Union							30,924 02		30,924 02	3,339	11,922,475 00	33
34	Hamilton Twp							20,530 39	178 00	20,708 39	2,607	6,076,073 00	34
35	Hay Twp							6,255 61		6,255 61	1,933	7,842,120 00	35
36	Hopewell Creek							907 15		907 15	392	987,385 00	36
37	Howard Farmers		2,800 00					16,782 43		19,582 43	2,646	10,131,523 00	37
38	Howick	2,347 33			20,000 00	73 00		30,200 57		52,620 90	6,356	17,306,822 50	38
39	Kent and Essex							86,706 22		86,706 22	7,684	25,715,169 00	39
40	Lambton	3,711 50						65,284 65		68,996 15	5,240	16,969,562 00	40
41	Lanark			850 00				38,108 16		38,958 16	8,257	20,398,435 00	41
42	Lennox and Addington	175 00						8,903 66		9,078 66	1,584	4,189,873 00	42
43	Lobo		1,500 00					8,265 83		9,765 83	1,017	3,465,178 00	43
44	London Twp							12,250 15	284 00	12,534 15	1,621	5,200,920 00	44
45	McGillivray							3,962 19		3,962 19	644	1,529,886 00	45
46	McKillop	3,223 00						7,898 85		11,121 85	2,482	8,071,457 00	46
47	Maple Leaf				20,000 00			66,578 69	5,093 18	91,671 87	6,708	17,596,617 00	47
48	Nissouri							13,140 00	430 78	13,570 78	2,538	11,120,526 00	48
49	Norfolk	12 00	850 00		7,400 00			6,474 11		14,736 11	1,576	4,148,870 50	49
50	North Kent				4,000 00			11,343 20		15,343 20	2,027	5,840,560 00	50
51	Oneida	3,212 25			500 00			2,549 15	4 98	6,266 38	493	1,690,658 00	51
52	Ontario Threshermen's			1,462 99				5,474 46		6,937 45	795	539,325 00	52
53	Otter	3,054 00						12,329 91		15,383 91	2,519	8,754,817 00	53
54	Oxford	1,500 00						3,868 95		5,368 95	922	2,418,665 27	54
55	Peel County	1,451 25	1,200 00					60,021 08		62,672 33	7,730	24,498,955 00	55
56	Peel and Maryboro'		13,665 00					14,205 40		27,870 40	3,328	12,597,478 00	56
57	Prescott Farmers		17,755 52		57,515 00			31,024 44		106,294 96	4,801	11,373,254 00	57
58	Puslinch							7,159 23		7,159 23	554	1,954,639 00	58
59	Saltfleet and Binbrook				1,200 00			17,774 93		18,974 93	1,834	6,381,715 00	59
60	Southwold							4,075 80		4,075 80	1,056	3,439,212 00	60
61	Sydenham	4,000 00	15,243 25		5,790 44			54,893 88		79,927 57	10,888	32,733,168 43	61
62	Townsend		500 00		2,500 00			4,459 40	41 60	7,501 00	1,059	3,532,469 00	62
63	Usborne and Hibbert							9,044 11		9,044 11	2,552	10,876,840 00	63
64	Walpole Farmers							4,713 48		4,713 48	783	3,156,840 00	64
65	Waterloo North		23,200 00		20,000 00	180 82		38,932 49		82,313 31	9,947	40,559,985 00	65
66	Wawanosh W	6,360 00	3,250 00					13,255 33		22,865 33	5,134	16,570,868 50	66
67	Westminster Twp							5,197 00		5,197 00	1,329	4,841,628 00	67
68	Williams E	1,510 00						4,236 32		5,746 32	1,265	3,523,438 00	68
69	Yarmouth							5,509 20		5,509 20	1,106	3,545,045 00	69
	Totals	59,277 00	168,708 48	2,312 99	211,276 94	253 82		1,278,357 33	8,026 70	1,728,213 26	202,142	633,569,360 41	

I.—FARMERS' MUTUAL FIRE INSURANCE CORPORATIONS—Continued

Receipts for Year Ended December 31st, 1931

Name of Corporation	Fees and Surveys	Cash payments and instalments, 1931	Special Assessments, 1931	Instalments and assessments prior years	Interest	Licenses extra prem. and transfer fees	Re-insurance on fire losses	Borrowed money	Agents' balances	Other sources	Total income	Received from investments (not extended)	
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
1 Algoma	895 50	13,966 98			1,436 25					117 27	16,416 00	238 26	1
2 Amherst Island		778 00			364 87	9 75					1,152 62		2
3 Ayr		21,350 35		957 81	2,270 49		11,687 84			3 50	36,269 99	15,008 77	3
4 Bay of Quinte		21,735 00		460 05	219 66		1,702 00			20 85	24,137 56		4
5 Bertie and Willoughby		17,829 80		712 88	1,521 38	19 65	3,435 00			44 40	23,563 11		5
6 Blanshard		9,836 00		816 30	47 12	41 85	1,744 05	1,000 00			13,485 32		6
7 Blenheim North		10,349 72		79 30	795 17		80 00			20 78	11,324 97		7
8 Brant County		21,226 05		1,068 45	62 03		2,476 00	6,000 00		352 88	31,185 41		8
9 Canadian Millers		35,060 52		565 40	19,825 89					71 50	55,523 31	67,414 02	9
10 Caradoc		12,027 60		98 90	1,474 78	24 30	1,924 25				15,549 83	8,000 00	10
11 Clinton		14,177 13		389 06	288 70						14,854 89		11
12 Culross		4,654 78		850 70	725 43		41 16	4,000 00			10,272 07		12
13 Dereham and W. Oxford		16,861 76		141 56	275 23	37 05	32,245 52	2,500 00		59 70	23,099 82	7,500 00	13
14 Dorchester N. and S.		31,455 08		320 34	208 94		6,444 48	6,000 00		52 54	44,481 38		14
15 Downie		8,862 25		77 00	1,232 37	80 00					10,251 62	5,000 00	15
16 Dufferin Farmers		28,871 90		151 87	584 88	190 90	1,997 92	5,600 49	16 80	18 24	37,433 00	8,332 63	16
17 Dumfries N. and Waterloo S.		34,447 78	26,445 88	4,566 32	334 27		1,604 22	23,150 00		51 79	90,600 26	5,000 00	17
18 Dunwich Farmers		16,684 22		603 15	1,387 12					252 50	18,926 99		18
19 Easthope E.		18,836 09		1,185 22	27,447 72					70 70	22,836 73		19
20 Ekfrid		13,212 13		300 60						158 25	13,670 98		20
21 Elma		24,098 68		221 68	756 87			2,930 51			28,007 74	15,000 00	21
22 Eramosa		7,191 13		784 11	849 09	2 00	4,756 83	8,200 00			21,783 16		22
23 Erie		13,523 13		409 05	855 56		1,677 50				16,465 24		23
24 Farmers Central		161,812 18		752 07	6,036 92	2,246 98	61,751 68	11,841 47	11,161 57		255,602 87	43,470 00	24
25 Farmers Union		79,628 27	18,898 00	8,278 05	2,984 63	369 52	11,276 64	10,000 00		206 25	131,641 36	24,987 50	25
26 Formosa		39,128 26		999 80	1,768 41	196 99	14,664 13				56,757 59		26
27 Germania		27,973 12	34,176 15	811 36	479 23		4,153 75			315 37	67,908 98		27
28 Glengarry		35,135 80			787 57		8,342 80				44,266 17	7,336 76	28
29 Grand River		11,805 84		536 85	266 29		2,734 89	2,118 15		5,074 40	22,536 42	3,001 19	29
30 Grenville Patron		48,964 44	27,021 44	484 16	2,230 05	7 00					78,707 09	15,996 57	30
31 Grey and Bruce	639 36	22,234 73		865 85	399 98	11 96	3,994 31	13,000 00			41,146 19		31
32 Guelph Twp		2,736 62		296 00	98 78					112 50	3,243 90		32
33 Halton Union	1,060 00	30,718 90			2,928 27		7,379 95			75 80	42,162 92		33

34 Hamilton Twp.		15,678 16		955 86	1,462 14	38 91	1,150 50				19,285 57		34
35 Hay Twp.		15,154 25		391 25	1,628 98	9 10					17,183 58	37 49	35
36 Hopewell Creek		2,425 83		280 00	315 02						3,020 85		36
37 Howard Farmers		29,398 05	209 40	700 65	883 96					111 53	31,303 59	6,946 60	37
38 Howick		61,295 51		828 73	3,070 91		18,605 02	20,000 00		727 71	104,527 88	5,000 00	38
39 Kent and Essex		74,001 15		3,664 04	4,343 06	331 24			5,031 77		87,371 26	20,692 82	39
40 Lambton		49,934 02		5,337 69	2,481 69	61 50	2,265 24			96 00	60,176 14	25,000 00	40
41 Lanark		76,565 15	52,602 20	2,148 04	7 98		441 00			371 69	132,136 06		41
42 Lennox and Addington		14,192 15		1,233 55	902 21	68 01	117 18				16,513 10		42
43 Lobo		6,833 68			1,117 84	25 50					7,977 02	4,000 00	43
44 London Twp		10,095 75		448 85	2,203 22						12,747 82	10,176 29	44
45 McGillivray		3,093 84		317 40	709 17						4,120 41	3,000 00	45
46 McKillop		20,477 57		1,647 25	478 17						22,602 99		46
47 Maple Leaf		55,160 00		3,985 15	3,310 10	159 70	4,720 41	36,700 00			104,035 36	1,149 49	47
48 Nissouri		23,771 84		385 95	2,962 30	208 00	512 80			14 70	27,855 59	23,000 00	48
49 Norfolk		14,707 30		60 40			300 00	8,400 00		117 75	23,585 45		49
50 North Kent		15,141 45		591 90	371 68	273 16	2,700 00	4,000 00		100 00	23,178 19	5,000 00	50
51 Oneida		5,305 21		142 87	81 67			500 00		9 57	6,039 32		51
52 Ontario Threshermen's		12,305 65		387 50	78 59					105 64	12,877 38		52
53 Otter	922 00	27,823 05		1,048 49	2,074 64		1,162 31			89 28	33,119 77	5,000 00	53
54 Oxford		7,770 53		389 29	246 76		4,158 77			30 97	12,596 32		54
55 Peel County		67,546 20		440 85	3,025 33		8,512 55		6,619 39	330 80	86,475 12	5,399 50	55
56 Peel and Maryboro'		34,888 67		1,311 23	653 53	40 81	26 40				36,920 64		56
57 Prescott Farmers		34,330 26	38,828 08	194 08	333 62		10,156 32	33,500 00	2,126 88	4,032 95	123,502 19	3,938 80	57
58 Puslinch	138 00	2,689 04	9,170 90	700 79	105 13			7,200 00			20,003 86		58
59 Saltfleet and Binbrook		12,539 60		2,470 54	737 43	4 50	200 00	3,700 00			19,652 07	8,612 10	59
60 Southwold		9,169 06		1,203 80	39 15		1,048 95				11,460 96		60
61 Sydenham		89,594 13	109,657 38	1,274 85	2,428 81		13,273 76	32,790 44	728 73	1,099 72	250,847 82	38,224 40	61
62 Townsend		11,186 65		53 15	893 51			2,500 00			14,633 31	5,631 14	62
63 Usborne and Hibbert		21,697 45		774 50	3,029 98						25,501 93		63
64 Walpole Farmers		8,995 05		286 90	482 40					125 00	9,889 35		64
65 Waterloo North		89,638 40		1,964 45	6,929 19		62 03	20,000 00		758 42	119,352 49	15,512 17	65
66 Wawanosh West		33,722 97		392 55	2,231 37		108 90	12,800 00		104 00	49,359 79	13,945 88	66
67 Westminster Twp		13,096 91			1,477 99		4 00				14,578 90	12,448 65	67
68 Williams East		10,689 60		312 33	114 90					43 55	11,160 38		68
69 Yarmouth		10,963 70		136 80	187 46		3,684 47			9 00	14,981 43		69
Totals	3,654 86	1,849,052 07	317,009 43	64,245 57	107,640 84	4,458 38	230,304 53	278,431 06	25,685 14	15,357 50	2,895,839 38	439,001 03	

1.—FARMERS MUTUAL FIRE INSURANCE CORPORATIONS—Continued

Expenditure for Year Ended December 31st, 1931

Name of Corporation	Expenses of Management					Losses	Re-insurance	Refunds, rebates and returned premiums	Repayment of loans	All other expenditure	Totals	Invested (not extended)	
	Agents' commission, etc.	Interest	License fee	Salaries and general expense account	Total expenses of management								
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
1 Algoma	1,551 30	.....	50 00	3,400 75	5,002 05	11,370 43	622 25	311 80	.....	230 36	17,536 89	1,984 39	1
2 Amherst Island	116 69	.....	25 00	257 32	399 01	1,283 00	5 76	.....	.....	.....	1,687 77	.....	2
3 Ayr	101 57	.....	75 00	3,288 76	3,465 33	50,774 77	917 13	182 30	.....	.....	55,339 53	.....	3
4 Bay of Quinte	1,629 60	.....	75 00	2,433 18	4,137 78	19,264 00	652 19	232 15	.....	.....	24,286 12	.....	4
5 Percie and Willoughby	1,380 25	.....	75 00	2,208 72	3,663 97	19,814 46	1,352 05	477 24	.....	.....	25,307 72	.....	5
6 Blanshard	391 00	6 45	50 00	974 10	1,421 55	11,513 28	987 45	80 30	1,000 00	26 35	15,028 93	.....	6
7 Blenheim North	893 00	.....	50 00	1,505 98	2,448 98	6,714 29	1,196 02	21 90	.....	.....	10,381 19	.....	7
8 Brant County	1,496 00	.....	75 00	2,188 99	3,759 99	22,058 01	3,122 16	226 14	.....	.....	29,166 30	.....	8
9 Canadian Millers	31 50	.....	50 00	12,150 77	12,232 27	48,945 71	.....	15,070 93	.....	637 00	76,885 91	50,265 69	9
10 Caradoc	181 00	.....	50 00	1,604 74	1,835 74	17,942 70	465 31	80 77	.....	.....	20,324 52	3,676 20	10
11 Clinton	968 00	.....	50 00	1,450 16	2,468 16	14,319 00	367 85	175 52	.....	.....	17,330 53	.....	11
12 Culross	390 00	.....	50 00	814 72	1,254 72	3,086 96	836 11	50 70	.....	.....	5,228 49	5,953 19	12
13 Dereham and W. Oxford	172 00	36 21	75 00	2,141 63	2,424 84	24,180 84	3,708 31	301 94	700 00	.....	31,315 93	.....	13
14 Dorchester N. and S.	708 00	66 80	100 00	2,556 25	3,431 05	44,540 18	4,344 39	548 34	.....	.....	52,863 96	.....	14
15 Downie	.....	.....	50 00	1,348 12	1,398 12	11,072 47	571 10	21 60	.....	40 00	13,103 29	5,000 00	15
16 Dufferin Farmers	1,685 00	5 85	100 00	2,512 64	4,303 49	38,759 23	2,266 27	201 00	1,000 00	.....	46,529 99	.....	16
17 Dumfries N. and Waterloo S.	887 00	341 94	100 00	4,358 64	5,687 58	64,116 20	2,656 52	168 37	21,500 00	.....	94,128 67	.....	17
18 Dunwich Farmers	301 50	.....	75 00	1,181 45	1,557 95	5,850 35	447 50	144 10	.....	253 73	8,253 63	21,522 55	18
19 Easthope S.	1,794 00	.....	75 00	2,394 26	4,263 26	14,245 57	124 55	.....	.....	2,030 59	20,663 97	.....	19
20 Ekfrid	144 00	.....	50 00	1,318 85	1,512 85	16,387 29	161 53	147 52	.....	.....	18,209 19	.....	20
21 Elma	668 00	24 55	75 00	1,318 40	2,085 95	41,520 18	.....	196 31	.....	1,500 00	45,302 44	.....	21
22 Eramosa	349 50	94 25	50 00	996 68	1,490 43	11,252 27	1,919 15	10 25	7,200 00	.....	21,872 10	.....	22
23 Erie	696 25	.....	50 00	1,274 22	2,020 47	10,838 84	1,888 42	147 63	.....	.....	14,895 36	.....	23
24 Farmers Central	6,922 50	157 38	300 00	14,399 72	21,779 60	248,169 19	28,790 55	3,021 05	.....	1,477 47	303,237 86	.....	24
25 Farmers Union	6,244 00	200 00	150 00	9,829 13	16,423 13	133,147 53	4,673 35	3,326 53	.....	104 70	157,675 24	5,000 00	25
26 Formosa	2,207 04	.....	100 00	3,307 78	5,614 82	60,814 05	8,719 55	498 56	.....	.....	75,646 98	3,000 00	26
27 Germania	1,104 00	33 00	100 00	2,997 19	4,234 19	36,156 22	15,564 44	595 49	.....	.....	56,550 34	10,000 00	27
28 Glengarry	2,108 14	.....	100 00	3,302 27	5,510 41	57,233 15	6,096 70	824 06	.....	.....	69,664 32	.....	28
29 Grand River	704 00	.....	50 00	1,920 18	2,674 18	21,875 68	820 00	126 90	.....	123 64	25,620 40	.....	29
30 Grenville Patron	2,930 08	.....	100 00	4,487 34	7,517 42	84,341 82	.....	588 20	.....	.....	92,447 44	.....	30

31 Grey and Bruce	1,632 61	.....	75 00	3,178 96	4,886 57	24,953 61	3,660 75	479 21	6,774 15	.....	40,754 29	.....	31
32 Guelph Township	.....	.....	50 00	444 20	494 20	2,854 33	247 75	30 80	.....	.....	3,627 08	5,104 22	32
33 Halton Union	2,109 00	.....	100 00	3,660 92	5,869 92	45,305 24	5,534 65	664 37	.....	.....	57,374 18	.....	33
34 Hamilton Township	1,166 00	.....	75 00	2,079 85	3,320 85	6,959 71	1,155 08	941 44	.....	7 81	12,384 89	4,955 00	34
35 Hay Township	823 40	.....	75 00	1,928 35	2,826 75	13,101 97	.....	14 85	.....	.....	15,943 57	2,911 50	35
36 Hopewell Creek	232 00	.....	50 00	477 46	759 46	20 00	315 10	17 30	.....	.....	1,111 86	.....	36
37 Howard Farmers	999 60	25 62	100 00	2,654 21	3,779 43	23,742 63	535 75	598 38	.....	.....	28,656 19	11,872 13	37
38 Howick Farmers	2,960 50	.....	150 00	5,484 49	8,594 99	86,000 04	13,219 59	980 81	.....	.....	108,795 43	.....	38
39 Kent and Essex	3,762 00	.....	150 00	9,429 02	13,341 02	94,382 98	1,100 48	1,884 64	.....	.....	110,709 12	2,000 00	39
40 Lambton	3,416 00	287 75	100 00	4,636 58	8,440 33	62,554 97	1,292 18	1,175 21	.....	.....	73,462 69	15,000 00	40
41 Lanark	2,652 23	212 45	150 00	10,085 07	13,099 75	105,647 81	548 08	1,130 72	4,951 20	.....	125,377 56	.....	41
42 Lennox and Addington	2,130 61	.....	50 00	1,724 38	3,904 99	14,682 64	614 40	329 60	.....	.....	19,531 63	.....	42
43 Lobo	408 75	.....	50 00	985 09	1,443 84	6,360 89	315 00	133 19	.....	13 15	8,266 07	5,940 00	43
44 London Township	494 00	.....	75 00	1,228 52	1,797 52	11,389 37	186 00	188 05	.....	.....	13,560 94	8,500 00	44
45 McGillivray	159 85	.....	50 00	747 67	957 52	1,761 30	97 80	84 44	.....	.....	2,901 06	4,000 00	45
46 McKillop	1,419 85	.....	75 00	1,831 19	3,326 04	7,636 81	1,143 98	239 07	.....	.....	12,345 90	.....	46
47 Maple Leaf	7,986 25	153 20	100 00	5,788 39	14,027 84	56,347 00	6,029 68	2,471 30	16,700 00	620 00	96,195 82	.....	47
48 Nissouri	1,174 50	54 80	100 00	2,359 22	3,688 52	32,662 14	643 22	354 15	.....	1,288 07	38,636 10	17,010 00	48
49 Norfolk	2,382 97	218 02	50 00	2,431 67	5,082 66	19,153 62	438 68	118 30	1,000 00	17 50	25,810 76	.....	49
50 North Kent	483 30	.....	75 00	1,416 21	1,974 51	30,149 10	538 00	67 50	.....	.....	32,729 11	.....	50
51 Oneida	156 00	11 20	50 00	713 59	930 79	7,989 15	785 20	44 64	.....	162 00	9,911 78	.....	51
52 Ontario Threshermen's	1,940 50	.....	25 00	3,150 94	5,116 44	7,111 20	.....	185 30	.....	50	12,413 44	.....	52
53 Otter	1,562 90	.....	75 00	2,570 67	4,208 57	16,629 70	3,674 67	439 71	.....	373 81	25,326 46	17,330 00	53
54 Oxford	1,080 00	.....	50 00	637 95	1,767 95	9,859 09	1,664 58	19 80	.....	.....	13,311 42	.....	54
55 Peel County	4,675 00	.....	150 00	5,859 85	10,684 85	75,087 01	6,753 05	1,318 60	.....	.....	93,843 51	.....	55
56 Peel and Maryboro'	2,730 35	5 40	100 00	3,663 86	6,499 61	22,399 59	1,316 33	350 90	.....	.....	30,566 43	.....	56
57 Prescott Farmers	2,068 84	1,923 33	100 00	7,553 53	11,645 70	91,099 44	2,937 00	2,380 19	17,500 00	.....	125,562 33	.....	57
58 Puslinch	.....	325 00	50 00	996 68	1,371 68	8,523 90	.....	28 45	10,000 00	.....	19,924 03	.....	58
59 Saltfleet and Binbrook	1,333 50	59 60	75 00	2,459 96	3,928 06	20,506 74	642 30	208 06	2,900 00	139 50	28,324 66	.....	59
60 Southwold	301 00	10 42	50 00	962 12	1,323 54	12,419 65	1,190 19	175 58	.....	.....	15,108 96	.....	60
61 Sydenham	4,131 80	1,080 22	200 00	13,782 61	19,194 63	167,319 50	3,559 43	2,530 03	78,028 79	7,657 50	278,289 88	10,000 00	61
62 Townsend	610 00	.....	50 00	1,407 51	2,067 51	15,629 64	379 20	192 19	.....	50 20	18,318 74	3,187 62	62
63 Usborne and Hibbert	685 50	.....	100 00	1,986 99	2,772 49	24,507 29	.....	140 42	.....	.....	27,420 20	.....	63
64 Walpole Farmers	.....	.....	50 00	2,034 94	2,084 94	2,056 60	488 80	49 75	.....	21 83	4,701 92	.....	64
65 Waterloo North	8,779 00	114 10	250 00	9,554 64	18,697 74	106,461 93	2,862 04	700 47	7,000 00	.....	135,722 18	.....	65
66 Wawanosh West	.....	110 16	100 00	5,887 58	6,097 74	41,834 71	752 52	437 75	12,800 00	.....	61,922 72	.....	66
67 Westminster Township	474 00	.....	75 00	1,393 78	1,942 78	15,601 93	558 98	658 35	.....	.....	18,762 04	7,000 00	67
68 Williams East	766 50	.....	50 00	1,090 29	1,906 79	7,821 11	493 19	128 35	.....	.....	10,349 44	.....	68
69 Yarmouth	129 00	.....	50 00	1,035 33	1,214 33	14,115 14	1,081 43	86 66	.....	25 00	16,522 56	.....	69
Totals	106,572 23	5,557 70	5,725 00	223,237 21	341,092 14	2,464,227 15	160,031 69	49,756 13	189,054 14	16,800 71	3,220,961 96	221,212 49	

II.—FARMERS' MUTUALS—WEATHER

ASSETS

DECEMBER 31ST, 1931

	Name of Corporation	Real estate	Mortgages and debentures	Cash	Instalments of 1931 unpaid	Assessments of 1931 unpaid	Interest accrued	Agents' balances	All other	Total assets	Unassessed premium note Residue
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	Huron Weather			8,327 31	338 80					8,666 11	207,759 45
2	Ontario Farmers	2,500 00	10,000 00	15,427 46	1,573 80		154 10	556 98		30,212 34	179,505 90
3	Western Farmers		180,000 00	19,101 61	2,563 86					201,665 47	308,870 94
	Totals	2,500 00	190,000 00	42,856 38	4,476 46		154 10	556 98		240,543 92	696,136 29

LIABILITIES

DECEMBER 31ST, 1931

	Name of Corporation	Amount of supposed loss	Interest accrued	Borrowed money and bills payable	Unearned premiums	Other liabilities	Total liabilities	Number of policies	Net amount at risk
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.
1	Huron Weather				11,056 91		11,056 91	3,129	5,802,225
2	Ontario Farmers				9,631 27		9,631 27	4,415	7,025,710
3	Western Farmers				26,207 72		26,207 72	8,380	19,593,724
	Totals				46,895 90		46,895 90	15,924	32,421,659

RECEIPTS

For the Year Ended December 31st, 1931

	Name of Corporation	Fees for surveys	Instalments and cash payments of 1931	Instalments prior years	Assessments 1931	Interest	Borrowed money	Agents' balances	All other	Total receipts	From investments (not extended)
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	Huron Weather	.....	9,202 80	120 05	.....	.....	.....	.....	.....	9,322 85	.....
2	Ontario Farmers	.....	10,616 11	368 05	.....	699 04	.....	853 96	154 52	12,691 68	.....
3	Western Farmers	.....	21,518 44	537 35	.....	8,605 67	.....	.....	302 00	30,963 46	8,605 67
	Totals	.....	41,337 35	1,025 45	.....	9,304 71	.....	853 96	456 52	52,977 99	8,605 67

EXPENDITURE

For the Year Ended December 31st, 1931

	Name of Corporation	Expenses of Management					Losses	Rebates	Borrowed money repaid	All other	Total	Invested (not extended)
		Agents' commissions	Interest	License fee	Salaries and general expense acc'nt	Total expense of management						
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	Huron Weather	1,200 75	.....	75 00	1,461 44	2,737 19	2,361 68	231 60	.....	.....	5,330 47	.....
2	Ontario Farmers	1,342 18	.....	75 00	4,317 41	5,734 59	3,551 31	97 87	.....	.....	9,383 77	.....
3	Western Farmers	2,409 85	.....	150 00	6,991 21	9,551 06	8,202 83	138 65	.....	41 94	17,934 48	45,000 00
	Totals	4,952 78	.....	300 00	12,770 06	18,022 84	14,115 82	468 12	.....	41 94	32,648 72	45,000 00

III.—ASSOCIATED NEW ENGLAND FACTORY MUTUAL COMPANIES

Assets, December 31st, 1931

Name of Insurer	Mortgage loans on real estate	Book value of bonds and debentures	Book value of stocks	Cash on hand in banks, and other depositories	Premium deposits in course of collection and bills receivable taken thereon	Other assets	Interest and dividends due and accrued	Reinsurance on losses paid	Market value of bonds and stocks over book value	Total admitted assets	Assets not admitted
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
American Mutual, Providence	.....	568,795 44	1,881,517 12	131,072 70	49,809 31	.....	7,822 91	.....	327,581 44	2,966,598 92	1,594 64
Arkwright Mutual, Boston	.....	6,098,613 73	915,671 90	110,917 96	203,497 02	.....	93,842 42	.....	−123,230 63	7,299,312 40	5,762 41
Blackstone Mutual, Providence	.....	2,071,794 11	2,239,460 59	155,501 45	103,621 39	.....	28,725 65	.....	113,177 30	4,712,280 49	2,749 05
Boston Manufacturers, Boston	.....	7,070,124 74	870,540 00	88,328 31	111,042 32	.....	115,387 73	.....	429,683 76	8,685,106 86	3,272 70
Cotton and Woollen Manufacturers, Boston	.....	1,741,056 96	28,400 00	75,514 05	41,454 34	2,500 00	24,830 63	.....	57,205 54	1,970,961 52	2,312 68
Enterprise Mutual, Providence	.....	556,031 05	1,856,996 80	135,573 91	49,809 31	.....	7,668 98	.....	324,427 15	2,930,507 20	1,594 64
Fall River Manufacturers, Fall River	.....	2,104,112 67	163,235 00	78,633 47	80,798 25	.....	30,764 21	.....	138,857 33	2,596,400 93	1,702 24
Firemen's Mutual, Providence	299,525 00	2,998,207 85	2,551,261 52	237,569 08	190,567 36	.....	40,077 66	.....	−438,710 37	5,878,498 10	3,607 42
Hope Mutual, Providence	.....	1,284,340 98	373,163 27	49,433 86	33,001 47	.....	11,919 49	.....	−56,738 25	1,695,120 82	1,706 39
Industrial Mutual, Boston	.....	969,994 48	14,200 00	34,497 22	20,726 45	.....	13,824 79	.....	28,593 02	1,081,835 96	1,156 34
Keystone Mutual, Philadelphia	.....	689,516 74	31,250 00	34,872 62	21,457 71	.....	11,479 72	.....	−29,206 74	759,370 05	267 54
Manton Mutual, Philadelphia	.....	634,886 32	13,400 00	19,236 54	18,942 05	.....	10,000 52	.....	−19,046 32	677,419 11	64 37
Manufacturers Mutual, Providence	.....	1,176,231 53	2,919,252 32	295,906 05	83,015 52	.....	15,752 23	.....	437,887 15	4,928,044 80	2,657 73
Mechanics Mutual, Providence	.....	677,960 62	2,020,480 27	152,991 21	49,809 32	.....	9,692 52	.....	340,059 11	3,250,993 05	1,594 64
Mercantile Mutual, Providence	60,800 00	394,336 23	648,039 63	24,736 94	40,119 44	.....	6,776 64	.....	−150,385 86	1,024,423 02	759 46
Merchants Mutual, Providence	.....	1,151,168 78	1,271,435 52	74,867 77	58,404 64	.....	15,480 19	.....	33,704 70	2,605,061 60	1,670 29
Millowners Mutual, Chicago	.....	866,193 95	76,422 88	36,754 16	42,910 15	.....	12,756 11	.....	−33,086 83	1,001,950 42	1,182 63
Narragansett Mutual, Philadelphia	14,500 00	170,086 44	380,900 20	16,058 31	20,059 75	.....	2,944 49	.....	−71,694 64	532,854 55	379 73
National Mutual, Philadelphia	.....	225,689 37	6,700 00	6,613 66	10,071 87	.....	3,533 71	.....	−14,019 37	238,589 24	.....
Paper Mill Mutual, Boston	.....	635,855 65	17,700 00	49,150 43	22,434 91	.....	9,915 75	.....	24,314 35	759,371 09	479 34
Philadelphia Manufacturers, Philadelphia	.....	1,310,934 38	464,529 91	115,891 22	40,074 04	.....	18,027 61	.....	−38,193 67	1,911,263 49	3,232 56
Protection Mutual, Chicago	18,000 00	1,276,848 31	70,990 00	102,455 62	64,365 20	4,067 03	19,431 64	.....	−31,085 81	1,525,071 99	1,773 90
Rhode Island Mutual, Providence	.....	1,173,039 23	3,160,936 17	259,603 61	83,015 53	.....	16,781 08	.....	546,089 60	5,239,465 22	2,657 73
Rubber Manufacturers, Boston	.....	1,730,016 27	28,400 00	79,678 78	41,454 34	2,500 00	24,851 68	.....	49,478 73	1,956,379 80	2,312 68
State Mutual, Providence	.....	1,419,469 13	3,832,059 71	321,713 17	99,618 64	.....	18,817 10	.....	723,212 16	6,414,889 91	3,189 27
What Cheer Mutual, Providence	.....	1,362,831 89	395,144 87	76,557 17	35,456 74	.....	12,357 45	.....	−56,950 76	1,825,397 36	1,856 88
Worcester Manufacturers, Worcester	.....	2,149,156 65	91,143 00	74,228 00	82,936 59	.....	34,161 00	.....	20,016 35	2,451,641 59	1,916 82
Totals	392,825 00	42,507,293 50	26,323,230 68	2,838,357 27	1,698,473 66	9,067 03	617,623 91	.....	2,531,938 44	76,918,809 49	51,454 08

III.—ASSOCIATED NEW ENGLAND FACTORY MUTUAL COMPANIES

Liabilities, December 31st, 1931

Name of Insurer	Provision for unpaid claims	Unearned premium deposits	Administration expense accrued	Return premium deposits	Reinsurance premiums due and unpaid	Taxes due and accrued	Reserve for contingencies	All other liabilities	Total liabilities	Excess of admitted assets over liabilities
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
American Mutual, Providence	10,715 98	1,026,302 86	92 39	.....	.....	733 17	.....	.....	1,037,844 40	1,928,754 52
Arkwright Mutual, Boston	48,336 68	2,463,634 26	6,000 00	.....	.....	3,941 76	.....	.....	2,521,912 70	4,777,399 70
Blackstone Mutual, Providence	22,294 85	1,691,637 81	5,034 02	.....	.....	4,672 43	.....	.....	1,723,639 11	2,988,641 38
Boston Manufacturers, Boston	85,177 92	3,156,250 35	2,364 90	.....	.....	1,316 95	.....	.....	3,245,110 12	5,439 996,74
Cotton and Woollen Manufacturers, Boston	9,189 51	680,045 44	1,208 35	.....	.....	857 74	.....	.....	691,301 04	1,279,660 48
Enterprise Mutual, Providence	10,715 98	1,026,302 86	92 39	.....	.....	733 17	.....	.....	1,037,844 40	1,892,662 80
Fall River Manufacturers, Fall River	12,380 80	970,286 72	64 98	.....	.....	498 44	.....	.....	983,230 94	1,613,169 99
Fireman's Mutual, Providence	34,466 14	2,583,082 65	5,882 18	.....	.....	10,677 00	.....	200 00	2,634,307 97	3,244,190 13
Hope Mutual, Providence	7,195 98	683,869 06	.....	.....	.....	4,128 08	.....	.....	695,193 12	999,927 70
Industrial Mutual, Boston	5,026 55	333,423 93	621 67	.....	.....	592 71	.....	.....	339,664 86	742,171 10
Keystone Mutual, Philadelphia	9,986 87	357,254 45	200 00	.....	.....	2,000 00	.....	*35,011 66	404,452 98	354,917 07
Manton Mutual, Philadelphia	9,653 67	317,621 29	200 00	.....	.....	1,800 00	.....	*30,010 00	359,284 96	318,134 15
Manufacturers Mutual, Providence	17,859 99	1,710,504 74	153 98	.....	.....	1,221 96	.....	.....	1,729,740 67	3,198,304 13
Mechanics Mutual, Providence	10,715 98	1,026,302 87	92 39	.....	.....	733 18	.....	.....	1,037,844 42	2,213,148 63
Mercantile Mutual, Providence	7,256 02	543,806 89	1,238 36	.....	.....	2,056 00	.....	.....	554,357 27	470,065 75
Merchants Mutual, Providence	12,572 40	971,776 14	3,008 03	.....	.....	2,852 33	.....	.....	990,208 90	1,614,852 70
Mill Owners Mutual, Chicago	18,249 18	476,194 10	4,067 03	.....	.....	2,900 00	27,000 00	.....	528,410 31	473,540 11
Narragansett Mutual, Philadelphia	3,628 04	271,903 47	619 18	.....	.....	1,666 00	.....	.....	277,816 69	255,037 86
National Mutual, Philadelphia	2,607 21	111,816 78	100 00	.....	.....	750 00	.....	*25,008 33	140,282 32	98,306 92
Paper Mill Mutual, Boston	2,383 28	274,019 39	650 00	.....	.....	350 00	.....	.....	277,402 67	481,968 42
Philadelphia Manufacturers, Philadelphia	9,117 58	904,152 97	196 98	.....	.....	1,273 70	.....	.....	914,741 23	996,522 26
Protection Mutual, Chicago	27,373 76	714,296 69	700 00	.....	.....	4,000 00	36,000 00	.....	782,370 45	742,701 54
Rhode Island Mutual, Providence	17,859 99	1,710,504 74	153 98	.....	.....	1,221 96	.....	.....	1,729,740 67	3,509,724 55
Rubber Manufacturers, Boston	9,026 50	668,502 58	1,208 35	.....	.....	993 08	.....	.....	679,730 51	1,276,649 29
State Mutual, Providence	21,431 97	2,052,605 73	184 78	.....	.....	1,466 35	.....	.....	2,075,688 83	4,339,201 08
What Cheer Mutual, Providence	7,222 62	706,322 16	621 72	.....	.....	3,548 65	.....	.....	717,715 15	1,107,682 21
Worcester Manufacturers, Worcester	13,068 72	967,514 64	1,202 44	.....	.....	2,250 00	.....	1,051 90	985,087 70	1,466,553 89
Totals	445,514 17	28,399,935 57	35,958 10	.....	.....	59,234 66	63,000 00	91,281 89	29,094,924 39	47,823,885 10

*Borrowed money.

III.—ASSOCIATED NEW ENGLAND

Profit and Loss Account, Year

Name of Insurer	Gross premium deposits written	Net premium deposits written	Net premium deposits earned	Net losses incurred
	$ c.	$ c.	$ c.	$ c.
American Mutual, Providence	1,166,476 37	873,667 44	996,942 47	85,708 60
Arkwright Mutual, Boston	3,555,251 24	2,885,415 15	3,121,926 18	193,631 39
Blackstone Mutual, Providence	2,045,924 86	1,562,715 17	1,739,253 89	125,103 94
Boston Manufacturers, Boston	4,667,787 13	3,758,922 70	4,151,430 52	285,017 04
Cotton and Woollen Manufacturers, Boston	898,018 84	740,499 53	798,541 24	56,500 34
Enterprise Mutual, Providence	1,166,476 37	873,667 44	996,942 47	85,708 60
Fall River Manufacturers, Fall River	1,454,710 96	1,147,758 12	1,268,960 01	85,100 61
Fireman's Mutual, Providence	3,115,460 88	2,444,993 45	2,616,917 42	207,295 70
Hope Mutual, Providence	791,176 71	628,266 43	706,035 60	51,510 01
Industrial Mutual, Boston	448,761 26	367,239 12	398,349 30	20,686 77
Keystone Mutual, Philadelphia	533,977 18	427,041 83	502,669 78	28,360 71
Manton Mutual, Philadelphia	489,162 00	395,144 43	462,836 83	26,939 11
Manufacturers Mutual, Providence	1,944,127 29	1,456,112 41	1,661,570 79	142,847 70
Mechanics Mutual, Providence	1,166,476 37	873,667 45	996,942 49	85,708 61
Mercantile Mutual, Providence	655,886 50	519,500 70	555,693 19	43,641 18
Merchants Mutual, Providence	1,151,804 87	876,249 02	972,369 33	72,644 71
Mill Owners Mutual, Chicago	570,923 97	456,804 07	492,549 76	53,418 39
Narragansett Mutual, Philadelphia	327,943 25	259,827 85	277,928 80	21,820 63
National Mutual, Philadelphia	182,277 03	144,442 27	179,089 15	17,859 12
Paper Mill Mutual, Boston	441,827 37	350,041 19	379,900 92	23,536 55
*Philadelphia Manufacturers, Philadelphia	1,144,853 79	919,427 39	1,001,185 91	80,252 41
Protection Mutual, Chicago	856,385 97	685,226 15	738,855 93	80,126 96
Rhode Island Mutual, Providence	1,944,127 29	1,456,112 41	1,661,570 79	142,847 70
Rubber Manufacturers, Boston	898,258 02	745,528 00	770,091 74	55,257 81
State Mutual, Providence	2,332,952 74	1,747,334 87	1,993,884 90	171,417 21
What Cheer Mutual, Providence	823,432 91	653,905 75	731,750 11	51,100 92
Worcester Manufacturers, Worcester	1,460,209 65	1,156,998 61	1,267,408 77	79,093 51
Totals	36,234,670 82	28,406,508 95	31,441,598 29	2,373,136 23

*Having absorbed the Standard Mutual Fire Insurance Company, these figures are the combined experience of the two companies.

FACTORY MUTUAL COMPANIES

ENDING DECEMBER 31ST, 1931

Administration and other expenses	Net gain from underwriting	Interest, dividends and rents earned	Increase+ or Decrease− in market value of investments	Profit on sale of investments	Other revenues	Other expenditures	Net gain for policyholders on operations during the year
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
107,369 68	803,864 19	145,747 43	− 23,709 43	9,734 05	.....	93 20	935,543 04
310,552 57	2,617,742 22	364,867 75	− 81,682 08	46,644 71	552 74	.....	2,948,125 34
196,491 07	1,417,658 88	227,713 79	−163,756 81	9,016 88	.....	.....	1,490,632 74
380,675 15	3,485,738 33	424,961 61	−101,793 18	.....	.....	.....	3,808,906 76
69,459 40	672,581 50	90,032 71	+ 4,268 00	−6,450 14	.....	9,008 77	751,423 30
107,272 88	803,960 99	144,705 67	− 17,870 26	9,481 72	.....	8 78	940,269 34
83,977 83	1,099,881 57	118,816 90	− 7,805 00	12,508 75	.....	.....	1,223,402 22
274,917 24	2,134,704 48	284,001 35	− 88,529 41	27,980 73	.....	28,000 00	2,330,157 15
94,416 74	560,108 85	76,361 60	+ 5,465 27	6,529 38	658 92	109 59	649,014 43
35,140 44	342,522 09	49,419 18	+ 979 00	−3,351 50	.....	7,424 03	382,144 74
57,662 20	416,646 87	38,694 50	+ 3,692 43	42 57	.....	.....	459,076 37
53,147 39	382,750 33	34,049 11	+ 2,861 25	− 30 00	.....	.....	419,630 69
178,221 03	1,340,502 06	242,451 60	− 52,021 88	17,701 18	.....	71 01	1,548,561 95
108,033 87	803,200 01	161,577 58	− 18,973 28	9,721 95	.....	57 91	955,468 35
64,772 93	447,279 08	55,134 05	− 15,144 80	−19,936 87	.....	.....	467,331 46
112,234 65	787,489 97	127,483 85	−101,624 16	4,215 50	.....	.....	817,565 16
67,900 18	371,231 19	53,652 80	− 24,447 00	1,599 35	.....	.....	402,036 34
34,002 27	222,105 90	28,184 62	− 8,069 29	− 351 50	.....	.....	241,869 73
27,069 02	134,161 01	11,624 61	− 3,495 00	370 00	.....	.....	142,660 62
35,503 16	320,861 21	34,467 35	+ 1,751 00	770 25	.....	926 90	356,922 91
146,156 91	774,776 59	98,382 73	− 68,875 60	5,601 68	.....	.....	809,885 40
101,618 78	557,110 19	80,158 44	− 28,858 63	−20,580 52	.....	.....	587,829 48
179,437 47	1,339,285 62	260,482 47	− 77,841 91	16,113 25	.....	57 96	1,537,981 47
67,818 87	647,015 06	88,175 99	+ 1,448 50	− 4,715 53	.....	10,876 23	721,047 79
214,571 84	1,607,895 85	311,538 44	− 34,307 55	19,626 23	.....	9 45	1,904,743 52
95,634 40	585,014 79	80,996 13	+ 4,866 95	6,926 19	706 65	109 58	678,401 13
97,392 17	1,090,923 09	113,649 17	− 4,393 29	6,686 83	.....	986 11	1,205,879 69
3,301,450 14	25,767,011 92	3,747,331 43	−897,866 16	155,855 14	1,918 31	57,739 52	28,716,511 12

III.—ASSOCIATED NEW ENGLAND FACTORY MUTUAL COMPANIES

Surplus Account, December 31st, 1931

Name of Insurer	Amount to credit of policyholders, January 1st, 1931	Net gain for policyholders on operations for year	Transferred from Contingent Reserve Fund	Unused premium deposits returned to policyholders	Ledger assets not admitted	Surplus of admitted assets over all liabilities
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
American Mutual, Providence	1,961,969 05	935,543 04	.....	967,162 93	1,594 64	1,928,754 52
Arkwright Mutual, Boston	4,975,531 80	2,948,125 34	.....	3,140,495 03	5,762 41	4,777,399 70
Blackstone Mutual, Providence	3,182,042 41	1,490,632 74	.....	1,681,284 72	2,749 05	2,988,641 38
Boston Manufacturers, Boston	5,866,863 61	3,808,906 76	.....	4,232,500 93	3,272 70	5,439,996 74
Cotton and Woollen Manufacturers, Boston	1,329,578 36	751,423 30	.....	799,028 50	2,312 68	1,279,660 48
Enterprise Mutual, Providence	1,921,151 03	940,269 34	.....	967,162 93	1,594 64	1,892,662 80
Fall River Manufacturers, Fall River	1,683,665 59	1,223,402 22	.....	1,292,195 58	1,702 24	1,613,169 99
Fireman's Mutual, Providence	3,345,982 57	2,330,157 15	.....	2,428,342 17	3,607 42	3,244,190 13
Hope Mutual, Providence	1,028,424 73	649,014 43	.....	675,805 07	1,706 39	999,927 70
Industrial Mutual, Boston	769,318 04	382,144 74	.....	408,135 34	1,156 34	742,171 10
Keystone Mutual, Philadelphia	379,994 22	459,076 37	.....	483,885 98	267 54	354,917 07
Manton Mutual, Philadelphia	348,036 81	419,630 69	.....	449,468 98	64 37	318,134 15
Manufacturers Mutual, Providence	3,264,338 11	1,548,561 95	.....	1,611,938 20	2,657 73	3,198,304 13
Mechanics Mutual, Providence	2,226,437 85	955,468 35	.....	967,162 93	1,594 64	2,213,148 63
Mercantile Mutual, Providence	519,489 03	467,331 46	.....	515,995 28	759 46	470,065 75
Merchants Mutual, Providence	1,735,359 67	817,565 16	.....	936,401 84	1,670 29	1,614,852 70
Mill Owners Mutual, Chicago	526,758 39	402,036 34	8,500 00	462,571 99	1,182 63	473,540 11
Narragansett Mutual, Philadelphia	271,622 98	241,869 73	.....	258,075 12	379 73	255,037 86
National Mutual, Philadelphia	122,669 39	142,660 62	.....	167,023 09	.....	98,306 92
Paper Mill Mutual, Boston	521,560 27	356,922 91	.....	396,035 42	479 34	481,968 42
*Philadelphia Manufacturers, Philadelphia	1,185,341 85	809,885 40	.....	995,472 43	3,232 56	996,522 26
Protection Mutual, Chicago	837,321 88	587,829 48	13,500 00	694,175 92	1,773 90	742,701 54
Rhode Island Mutual, Providence	3,586,339 01	1,537,981 47	.....	1,611,938 20	2,657 73	3,509,724 55
Rubber Manufacturers, Boston	1,311,090 98	721,047 79	.....	753,176 80	2,312 68	1,276,649 29
State Mutual, Providence	4,371,972 68	1,904,743 52	.....	1,934,325 85	3,189 27	4,339,201 08
What Cheer Mutual, Providence	1,129,799 65	678,401 13	.....	698,661 69	1,856 88	1,107,682 21
Worcester Manufacturers, Worcester	1,596,890 90	1,205,879 69	.....	1,334,299 88	1,916 82	1,466,553 89
Totals	49,999,550 86	28,716,511 12	22,000 00	30,862,722 80	51,454 08	47,823,885 10

*See footnote on previous page.

III.—ASSOCIATED NEW ENGLAND FACTORY MUTUAL COMPANIES

Abstract of Business Transacted During 1931 (All Business)

Name of Insurer	Risks		Premiums			Net losses incurred	Unused premium deposits on expired policies returned to policyholder or applied against current premiums due
	Gross risks written	Net at risk	Gross premiums written	Cancelled and reinsured	Net premiums written		
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
American Mutual, Providence	199,507,895 00	343,615,987 00	1,166,476 37	292,808 93	873,667 44	85,708 60	967,162 93
Arkwright Mutual, Boston	631,206,123 00	865,306,502 00	3,555,251 24	669,836 09	2,885,415 15	193,631 39	3,140,495 03
Blackstone Mutual, Providence	352,907,111 00	567,063,502 00	2,045,924 86	483,209 69	1,562,715 17	125,103 94	1,681,284 72
Boston Manufacturers, Boston	842,734,754 00	1,145,183,370 00	4,667,787 13	908,864 43	3,758,922 70	285,017 04	4,232,500 93
Cotton and Woollen Manufacturers, Boston	147,142,948 00	215,397,543 00	898,018 84	157,519 31	740,499 53	56,500 34	799,028 50
Enterprise Mutual, Providence	199,507,895 00	343,615,987 00	1,166,476 37	292,808 93	873,667 44	85,708 60	967,162 93
Fall River Manufacturers, Fall River	254,651,935 00	335,983,476 00	1,454,710 96	305,952 84	1,147,758 12	85,100 61	1,292,195 58
Firemans Mutual, Providence	536,302,935 00	846,639,896 00	3,115,460 88	670,467 43	2,444,993 45	207,295 70	2,428,342 17
Hope Mutual, Providence	131,555,696 00	216,301,316 00	791,176 71	162,910 28	628,266 43	51,510 01	675,805 07
Industrial Mutual, Boston	73,528,844 00	104,846,874 00	448,761 26	81,522 14	367,239 12	20,686 77	408,135 34
Keystone Mutual, Philadelphia	81,419,225 00	109,730,023 00	533,977 18	106,935 35	427,041 83	28,360 71	483,885 98
Manton Mutual, Philadelphia	73,743,885 00	95,787,961 00	489,162 00	94,017 57	395,144 43	26,939 11	449,468 98
Manufacturers Mutual, Providence	332,513,159 00	572,693,311 00	1,944,127 29	488,014 88	1,456,112 41	142,847 70	1,611,938 20
Mechanics Mutual, Providence	199,507,895 00	343,615,987 00	1,166,476 37	292,808 92	873,667 45	85,708 61	967,162 93
Mercantile Mutual, Providence	112,905,881 00	178,239,998 00	655,886 50	136,385 80	519,500 70	43,641 18	515,995 28
Merchants Mutual, Providence	199,131,231 00	325,726,483 00	1,151,804 87	275,555 85	876,249 02	72,644 71	936,401 84
Mill Owners Mutual, Chicago	94,150,256 00	148,616,363 00	570,923 97	114,119 90	456,804 07	53,418 39	462,571 99
Narragansett Mutual, Philadelphia	56,452,951 00	89,119,997 00	327,943 25	68,115 40	259,827 85	21,820 63	258,075 12
National Mutual, Philadelphia	26,808,502 00	33,183,440 00	182,277 03	37,834 76	144,442 27	17,859 12	167,023 09
Paper Mill M utual, Boston	76,849,975 00	92,245,631 00	441,827 37	91,786 18	350,041 19	23,536 55	396,035 42
*Philadelphia Manufacturers, Philadelphia	185,197,171 00	281,620,467 00	1,144,853 79	225,426 40	919,427 39	80,252 41	995,472 43
Protection Mutual, Chicago	141,225,384 00	222,932,535 00	856,385 97	171,159 82	685,226 15	80,126 96	694,175 92
Rhode Island Mutual, Providence	332,513,159 00	572,693,311 00	1,944,127 29	488,014 88	1,456,112 41	142,847 70	1,611,938 20
Rubber Manufacturers, Boston	147,199,632 00	210,333,703 00	898,258 02	152,730 02	745,528 00	55,257 81	753,176 80
State Mutual, Providence	399,015,790 00	687,231,973 00	2,332,952 74	585,617 87	1,747,334 87	171,417 21	1,934,325 85
What Cheer Mutual, Providence	136,654,047 00	223,226,866 00	823,432 91	169,527 16	653,905 75	51,100 92	698,661 69
Worcester Manufacturers, Worcester	255,887,759 00	335,120,865 00	1,460,209 65	303,211 04	1,156,998 61	79,093 51	1,334,299 88
Totals	6,219,222,038 00	9,506,083,367 00	36,234,670 82	7,828,161 87	28,406,508 95	2,373,136 23	30,862,722 80

*See footnote on previous page.

III.—ASSOCIATED NEW ENGLAND FACTORY MUTUAL COMPANIES

Abstract of Business Transacted in Ontario, 1931

Name of Insurer	Risks		Premiums			Net losses incurred, including adjustment expenses
	Gross risks written	Net at risk	Gross premiums written	Cancelled and reinsured	Net premiums written	
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
American Mutual, Providence	7,995,477 00	13,776,902 00	42,997 85	16,779 36	26,218 49	696 51
Arkwright Mutual, Boston	16,069,766 00	22,820,761 00	96,792 70	34,760 58	62,032 12	703 89
Blackstone Mutual, Providence	12,607,962 00	20,185,778 00	77,270 19	26,259 20	51,010 99	982 54
Boston Manufacturers, Boston	23,104,834 00	30,793,052 00	139,688 44	48,593 17	91,095 27	1,119 61
Cotton and Woollen Manufacturers, Boston	4,398,287 00	6,285,243 00	26,850 72	6,653 66	20,197 06	167 48
Enterprise Mutual, Providence	7,995,477 00	13,776,902 00	42,997 85	16,779 36	26,218 49	696 51
Fall River Manufacturers, Fall River	7,241,860 50	10,978,298 50	44,917 42	15,594 14	29,323 28	654 24
Firemans Mutual, Providence	22,400,087 00	27,629,955 00	130,682 15	40,009 75	90,672 40	1,315 30
Hope Mutual, Providence	4,573,379 00	9,235,044 00	27,690 37	7,545 80	20,144 57	466 39
Industrial Mutual, Boston	2,200,468 00	2,961,976 00	13,438 61	3,187 67	10,250 94	78 33
Keystone Mutual, Philadelphia	2,147,152 00	3,187,023 00	13,819 39	3,383 56	10,435 83	85 53
Manton Mutual, Philadelphia	1,907,297 00	2,560,574 00	12,376 60	2,762 77	9,613 83	78 59
Manufacturers Mutual, Providence	13,325,794 00	22,961,504 00	71,663 07	27,965 60	43,697 47	1,160 86
Mechanics Mutual, Providence	7,995,476 00	13,776,902 00	42,997 85	16,779 36	26,218 49	696 51
Mercantile Mutual, Providence	4,715,808 00	5,816,832 00	27,512 03	8,423 10	19,088 93	383 99
Merchants Mutual, Providence	7,287,250 00	12,311,966 00	44,560 30	15,146 62	29,413 68	618 14
Mill Owners Mutual, Chicago	4,245,464 00	21,927 00	24,195 46	22,825 92	1,369 54	347 64
Narragansett Mutual, Philadelphia	2,357,904 00	2,908,416 00	13,756 02	4,211 55	9,544 47	138 46
National Mutual, Philadelphia	449,935 00	598,476 00	3,128 20	261 36	2,866 84	25 15
Paper Mill Mutual, Boston	1,769,474 00	2,401,135 00	11,547 07	3,985 77	7,561 30	23 77
*Philadelphia Manufacturers, Philadelphia	5,790,104 00	9,004,553 00	35,846 61	10,951 38	24,895 23	430 57
Protection Mutual, Chicago	6,368,197 00	32,891 00	36,293 20	34,238 87	2,054 33	521 45
Rhode Island Mutual, Providence	13,325,794 00	22,961,504 00	71,663 07	27,965 60	43,697 47	1,160 86
Rubber Manufacturers, Boston	4,398,287 00	6,237,159 00	26,850 72	6,526 51	20,324 21	168 77
State Mutual, Providence	15,990,952 00	27,553,805 00	85,995 68	33,558 73	52,436 95	1,393 01
What Cheer Mutual, Providence	4,631,101 00	9,565,382 00	27,690 37	7,545 80	20,144 57	466 44
Worcester Manufacturers, Worcester	7,141,481 00	10,273,206 00	45,957 81	17,708 89	28,248 92	518 77
Totals	216,032,257 50	310,617,166 50	1,239,179 75	460,404 08	778,775 67	15,075 54

*See footnote on previous page.

C
CASH-MUTUAL INSURANCE CORPORATIONS

ASSETS AND LIABILITIES; RECEIPTS AND EXPENDITURES

CASH MUTUAL INSURANCE CORPORATIONS

Assets, December 31st, 1931

Name of Corporation	Value of real estate less encumbrances	Mortgages, bonds, debentures and other securities	Cash at head office and bank balances	Net agents' balances	Re-insurance on losses	Interest due and accrued	All other assets	Total
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Economical	60,000 00	1,535,273 36	37,897 19	27,900 45	5,775 23	17,878 09	.....	1,684,724 32
Gore	30,000 00	1,608,042 45	17,621 93	17,804 59	4,835 84	29,176 91	.....	1,707,481 72
Perth	41,000 00	1,178,558 76	18,388 23	22,150 37	1,771 51	23,723 51	.....	1,285,592 38
Waterloo	45,000 00	1,546,369 45	23,819 69	10,171 72	.....	13,766 69	.....	1,639,127 55
Totals	176,000 00	5,868,244 02	97,727 04	78,027 13	12,382 58	84,545 20	.....	6,316,925 97

The amounts of deposits pursuant to Section 38 of The Insurance Act at date of publication are as follows: Economical, $105,000.00; Gore, $101,000.00; Perth, $100,000.00; Waterloo, $100,062.10.

Liabilities, December 31st, 1931

Name of Corporation	Losses reported unpaid at 31st December, 1931	Unearned premiums on cash plan	All other liabilities	Total liabilities	Number of policies	Net amount of risks
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Economical	8,635 71	188,738 10	.....	197,373 81	30,244 00	56,821,929 00
Gore	10,065 86	208,329 99	.....	218,395 85	28,801 00	61,021,706 89
Perth	13,101 41	173,099 62	194 03	186,395 06	29,479 00	58,160,610 00
Waterloo	19,914 14	270,659 24	*60,000 00	350,573 38	43,650 00	85,433,898 00
Totals	51,717 12	840,826 95	60,194 03	952,738 10	132,174 00	261,438,143 89

*Investment reserve.

CASH MUTUAL INSURANCE CORPORATIONS—Continued

Receipts for the Year Ended December 31st, 1931

Name of Corporation	Instalments	Premiums on cash plan	Agents' balances, 1930, paid in 1931	Interest	Fees, licenses and extra premiums	Reinsurance on losses	Rent	Other sources	Total	Received from investments (not extended)
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Economical	65,677 72	294,444 18	34,416 59	87,453 68	.....	23,292 33	.....	.....	505,284 50	145,661 28
Gore	53,389 97	263,608 58	25,121 83	89,705 38	.....	40,376 29	.....	96 50	472,298 55	66,857 49
Perth	40,138 69	221,794 66	27,854 15	62,946 08	872 77	60,546 04	1,065 00	.....	415,217 39	6,997 03
Waterloo	62,706 28	333,753 76	6,965 40	84,229 13	.....	59,463 37	669 80	21,270 10	569,057 84	122,409 36
Totals	221,912 66	1,113,601 18	94,357 97	324,334 27	872 77	183,678 03	1,734 80	21,366 60	1,961,858 28	341,925 16

Expenditure for the Year Ended December 31st, 1931

Name of Corporation	Commission and bonus to agents	Costs in Law	Interest	License fees and taxes	Salaries and general expenses account	Total expense of management	Amount paid for losses	Reinsurance	Rebates and returned premiums	Refunds to members	All other payments	Total	Invested (not extended)
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Economical	66,369 20	252 95	.....	5,800 05	75,420 97	147,843 17	213,586 05	42,307 30	37,875 94	.....	.....	441,612 46	200,049 18
Gore	53,368 88	.....	.....	4,754 65	64,603 72	122,727 25	255,791 77	45,271 31	21,155 13	10,911 59	.....	455,857 05	114,771 25
Perth	50,875 38	247 56	.....	5,501 06	57,296 45	113,920 45	232,705 25	48,618 31	21,913 49	.....	.....	417,157 50	6,397 88
Waterloo	79,523 53	329 71	.....	4,578 46	69,996 71	154,428 41	351,690 81	55,432 65	40,223 13	.....	2,418 90	604,193 90	93,943 30
Totals	250,136 99	830 22	.....	20,634 22	267,317 85	538,919 28	1,053,773 88	191,629 57	121,167 69	10,911 59	2,418 90	1,918,820 91	415,161 61

D
FRATERNAL SOCIETIES

ASSETS, LIABILITIES, INCOME, DISBURSEMENTS;
EXHIBIT OF POLICIES

FRATERNAL SOCIETIES

Assets, December 31st, 1931

Name	Ledger Assets							Non-ledger Assets				Total of ledger and non-ledger assets
	Real estate	Mortgage loans on real estate	Loans or liens on policies	Bonds and debentures	Cash on hand and in banks	All other	Total ledger assets	Interest and rents due and accrued	Collections reported not yet received	All other	Total non-ledger assets	
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Canadian Order of Chosen Friends	32,000 00	.....	32,842 00	2,340,836 59	66,634 38	.....	2,472,312 97	53,233 66	38,701 38	1,195 46	93,130 50	2,565,443 47
Canadian Order of Foresters	29,000 00	.....	.....	14,145,020 31	141,741 54	.....	14,315,761 85	218,782 00	4,677 83	1,471 62	224,931 45	14,540,693 30
Canadian Order of Oddfellows	19,000 00	31,450 00	5,390 00	305,520 03	14,263 33	212 85	375,836 21	5,971 56	2,285 80	.....	8,257 36	384,093 57
Civil Service M. B. Society	.....	.....	383 48	108,946 21	1,201 12	.....	110,530 81	1,588 93	16 54	.....	1,605 47	112,136 28
Hamilton Firemen	.....	.....	535 69	408,713 34	3,583 68	.....	412,832 71	.....	.....	.....	.....	412,832 71
Hamilton Police	.....	33,000 00	.....	347,480 85	2,691 98	.....	383,172 83	.....	.....	.....	.....	383,172 83
Knights of Malta	.....	.....	.....	14,480 48	4,644 15	.....	19,124 63	.....	.....	.....	.....	19,124 63
London Police	.....	.....	.....	229,372 63	11,538 59	.....	240,911 22	.....	.....	.....	.....	240,911 22
Ontario Commercial Travellers Assn	.....	499,577 47	.....	411,961 39	7,916 65	.....	919,455 51	28,445 49	.....	.....	28,445 49	947,901 00
Ottawa Firemen	.....	.....	.....	304,022 70	13,936 15	.....	317,958 85	4,300 11	7,000 00	.....	11,300 11	329,258 96
Ottawa Police	.....	15,000 00	.....	272,721 57	5,320 22	.....	293,041 79	5,449 93	.....	.....	5,449 93	298,491 72
Sons of England	40,069 35	8,564 54	2,321 00	308,575 10	87,922 40	.....	447,452 39	4,927 90	.....	.....	4,927 90	452,380 29
Sons of Scotland	.....	.....	9,502 05	1,330,849 78	22,655 63	5,000 00	1,368,007 46	22,290 94	12,461 40	.....	34,752 34	1,402,759 80
St. Joseph l'Union du Canada	125,600 00	37,000 00	6,782 81	4,112,266 05	23,900 79	280 16	4,305,829 81	101,365 69	21,815 00	128,365 72	251,546 41	4,557,376 22
Stratford, City of, M. B. Fund	.....	.....	.....	62,423 60	1,760 39	.....	64,183 99	1,986 75	.....	.....	1,986 75	66,170 74
Toronto Firemen	.....	.....	.....	2,119,380 68	5,375 27	3,429 70	2,128,185 65	16,828 64	.....	.....	16,828 64	2,145,014 29
Toronto Police	.....	40,000 00	.....	2,062,422 19	69,014 52	.....	2,171,436 71	31,796 18	.....	716 52	32,512 70	2,203,949 41
Totals	245,669 35	664,592 01	57,757 03	28,884,993 50	484,100 79	8,922 71	30,346,035 39	496,967 78	86,957 95	131,749 32	715,675 05	31,061,710 44

FRATERNAL SOCIETIES

Assets and Liabilities According to Funds

December 31st, 1931

Name of Society	Assets (Ledger and Non-ledger)					Liabilities (except Reserve)				
	Mortuary Fund	Sickness and other beneficiary funds	Special funds	General Fund	Total	Mortuary Fund	Sickness and other beneficiary funds	Special funds	General Fund	Total
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Canadian Order of Chosen Friends	2,284,154 90	250,048 97	24,101 03	7,138 57	2,565,443 47	33,490 12	1,425 03	61 74	507 27	35,484 16
Canadian Order of Foresters	13,926,258 16	568,431 78	.....	46,003 36	14,540,693 30	141,424 25	6,199 08	.....	664 43	148,287 76
Canadian Order of Oddfellows	376,066 75	4,981 35	1,739 53	1,305 94	384,093 57	2,940 00	.....	.....	.....	2,940 00
Civil Service M. B. Society	112,136 28	.....	.....	.....	112,136 28	2,334 84	.....	.....	.....	2,334 84
Hamilton Firemen	.....	412,832 71	.....	.....	412,832 71	.....	.....	.....	.....	.....
Hamilton Police	.....	383,172 83	.....	.....	383,172 83	.....	.....	.....	.....	.....
Knights of Malta	11,376 33	3,646 71	4,070 83	30 76	19,124 63	.....	.....	.....	.....	.....
London Police	.....	240,911 22	.....	.....	240,911 22	.....	.....	.....	.....	.....
Ontario Commerical Travellers Association	947,901 00	.....	.....	.....	947,901 00	4,474 52	.....	.....	.....	4,474 52
Ottawa Police	298,491 72	.....	.....	.....	298,491 72	.....	.....	.....	.....	.....
Ottawa Firemen	.....	329,258 96	.....	.....	329,258 96	.....	.....	.....	.....	.....
Sons of England	292,518 44	.....	66,525 89	93,335 96	452,380 29	1,802 00	.....	.....	335 52	2,137 52
Sons of Scotland	1,365,054 99	29,450 19	655 70	7,598 92	1,402,759 80	12,283 42	.....	.....	.....	12,283 42
St. Joseph d'Union du Canada	4,265,470 07	237,421 30	34,176 99	20,307 86	4,557,376 22	16,434 82	.....	23 79	.....	16,458 61
Stratford Municipal Benefit Fund	.....	66,170 74	.....	.....	66,170 74	.....	83 35	.....	.....	83 35
Toronto Firemen	.....	2,145,014 29	.....	.....	2,145,014 29	.....	233 29	.....	.....	233 29
Toronto Police	.....	2,203,949 41	.....	.....	2,203,949 41	.....	19,810 00	.....	.....	19,810 00
Totals	23,879,428 64	6,875,290 46	131,269 97	175,721 37	31,061,710 44	215,183 97	27,750 75	85 53	1,507 22	244,527 47

FRATERNAL SOCIETIES

Mortuary Fund

Name	Balance Ledger Assets, Dec. 31st, 1930	Receipts						Disbursements					Balance Ledger Assets, Dec. 31st, 1931
		Premiums, dues, etc.	Interest and rents	Profit on sale of securities	All other	Transfers from other funds	Total	Claims	Loss on sale of securities	All other	Transfers to other funds	Total	
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Canadian Order of Chosen Friends	2,041,399 76	355,724 09	102,111 81	1,822 28	117 00	417 00	460,192 18	250,348 83	3,541 39	19,537 25	26,661 77	300,089 24	2,201,502 70
Canadian Order of Foresters	12,937,862 74	1,097,044 21	678,045 71	.....	300 00	.....	1,775,389 92	877,619 01	.....	.....	120,000 00	997,619 01	13,715,633 65
Canadian Order of Oddfellows	349,229 82	35,492 55	17,610 37	893 26	.....	.....	53,996 18	20,633 00	.....	2,842 93	11,903 28	35,379 21	367,846 79
Civil Service M.B. Society	99,596 79	11,072 98	5,321 18	72 60	448 38	*1,825 00	18,740 14	7,367 06	.....	.....	439 06	7,806 12	110,530 81
Knights of Malta	10,489 21	817 27	602 20	.....	492 65	.....	1,912 12	1,000 00	.....	.....	25 00	1,025 00	11,376 33
Ont. Commercial Travelle"s' Association	875,253 50	29,482 00	55,626 82	1,536 31	43 50	.....	86,688 63	29,155 00	.....	.....	13,331 62	42,486 62	919,455 51
Sons of England	275,945 56	47,076 88	13,017 58	.....	.....	.....	60,094 46	34,609 00	.....	4,449 01	7,449 83	46,507 84	289,532 18
Sons of Scotland	1,282,263 99	101,169 99	64,203 46	.....	3,335 63	.....	168,709 08	81,815 35	.....	.....	36,293 05	118,018 40	1,332,954 67
St. Joseph l'Union du Canada	3,801,594 57	248,397 48	191,528 00	.....	.....	578 00	440,503 48	199,264 39	.....	.....	23,500 00	222,764 39	4,019,333 66
Totals	21,673,635 94	1,926,277 45	1,128,067 13	4,324 45	4,737 16	2,820 00	3,066,226 19	1,501,811 64	3,541 39	26,829 19	239,513 61	1,771,695 83	22,968,166 30

*Borrowed money.

Sickness Fund and Sickness and Funeral Fund

Canadian Order of Chosen Friends	231,015 55	18,047 56	12,723 38	895 52	6 75	.....	31,673 21	18,156 50	.....	.....	1,804 74	19,961 24	242,727 52
Canadian Order of Foresters	526,858 44	96,338 23	28,638 31	.....	162 45	.....	125,138 99	91,723 14	.....	.....	.....	91,723 14	560,274 29
Canadian Order of Oddfellows	4,490 01	129 33	214 97	.....	.....	.....	344 30	99 71	.....	.....	.....	99 71	4,734 60
Sons of Scotland	24,972 35	3,965 65	1,192 76	.....	.....	.....	5,158 41	1,446 57	.....	.....	.....	1,446 57	28,684 19
St Joseph l'Union du Canada	206,871 32	75,073 23	10,666 00	.....	.....	.....	85,739 23	60,290 25	.....	.....	.....	60,290 25	232,320 30
Totals	994,207 67	193,554 00	53,435 42	895 52	169 20	.....	248,054 14	171,716 17	.....	.....	1,804 74	173,520 91	1,068,740 90

Funeral Fund

Knights of Malta	3,396 36	349 65	200 70	.....	.....	.....	550 35	300 00	.....	.....	.....	300 00	3,646 71
Sons of England	41,325 35	29,887 84	1,846 61	.....	.....	.....	31,734 45	27,190 00	.....	.....	3,353 04	30,543 04	42,516 76
Totals	44,721 71	30,237 49	2,047 31	.....	.....	.....	32,284 80	27,490 00	.....	.....	3,353 04	30,843 04	46,163 47

FRATERNAL SOCIETIES

Child or Juvenile Funds

Name	Balance Ledger Assets, Dec. 31st, 1930	Receipts						Disbursements					Balance Ledger Assets, Dec. 31st, 1931
		Premiums, dues, etc.	Interest and rents	Profit on sale of securities	All other	Transfers from other funds	Total	Claims	Loss on sale of securities	All other	Transfers to other funds	Total	
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Canadian Order of Chosen Friends	19,876 13	2,161 88	1,046 00	.....	280 60	.....	3,488 48	500 00	.....	.....	697 60	1,197 60	22,167 01
Canadian Order of Oddfellows	205 22	13 29	.....	.....	.....	.....	13 29	.....	.....	.....	.....	.....	218 51
Sons of Scotland	363 10	252 51	7 98	.....	.....	.....	260 49	.....	.....	.....	.....	.....	623 59
St. Joseph l'Union du Canada	10,451 17	3,351 63	565 41	.....	.....	.....	3,917 04	1,111 00	.....	.....	578 00	1,689 00	12,679 21
Totals	30,895 62	5,779 31	1,619 39	.....	280 60	.....	7,679 30	1,611 00	.....	.....	1,275 60	2,886 60	35,688 32

Widow and Orphans Fund

Sons of England	1,141 42	.....	27 66	.....	.....	.....	27 66	.....	.....	.....	.....	.....	1,169 08

Pension and Benefit Funds

(Municipal Pension Fund Societies Only)

Hamilton Firemen	374,863 63	24,507 79	18,821 93	783 29	680 47	.....	44,793 48	6,093 83	.....	.....	730 57	6,824 40	412,832 71
Hamilton Police	351,636 23	20,629 73	18,967 69	.....	696 52	.....	40,293 94	8,414 49	.....	.....	342 85	8,757 34	383,172 83
London Police	218,090 56	7,536 29	11,605 38	.....	7,493 52	.....	26,635 19	3,724 53	.....	.....	90 00	3,814 53	240,911 22
Ottawa Firemen	288,827 98	21,978 26	14,055 36	.....	33 00	.....	36,066 62	6,449 84	.....	.....	485 91	6,935 75	317,958 85
Ottawa Police	261,799 56	25,994 41	13,099 23	.....	220 16	.....	39,313 80	7,871 47	.....	.....	200 10	8,071 57	293,041 79
Stratford, City of	55,327 86	2,768 76	2,925 82	.....	3,500 00	.....	9,194 58	200 00	.....	.....	138 45	338 45	64,183 99
Toronto Firemen	1,950,217 76	100,465 81	96,321 00	25 61	27,447 85	.....	224,260 27	44,965 49	.....	.....	1,326 89	46,292 38	2,128,185 65
Toronto Police	1,955,206 96	159,418 49	107,203 79	.....	83,875 69	.....	350,497 97	132,498 04	.....	93 50	1,676 68	134,268 22	2,171,436 71
Totals	5,455,970 54	363,299 54	283,000 20	808 90	123,947 21	.....	771,055 85	210,217 69	.....	93 50	4,991 45	215,302 64	6,011,723 75

FRATERNAL SOCIETIES

Special Funds

Name	Balance Ledger assets, Dec. 31st, 1930	Receipts					Disbursements				Balance Ledger assets, Dec. 31st, 1931
		Premiums, dues and fees	Interest and rents	All Other	Transfers from other funds	Total	Expenses	All Other	Transfers to other funds	Total	
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Canadian Order of Chosen Friends:											
Guarantee Fund	1,000 00	411 02	24 31	.....	.....	435 33	648 61	.....	85 45	734 06	701 27
Canadian Order of Oddfellows:											
Guarantee Fund	500 00	166 50	27 50	.....	.....	194 00	.....	.....	194 00	194 00	500 00
Building Fund	683 77	.....	2,115 53	.....	.....	2,115 53	1,739 03	.....	.....	1,739 03	1,060 27
Contingent Fund	.....	.....	.....	170 10	.....	170 10	.....	.....	.....	.....	170 10
Knights of Malta:											
Extension Fund	4,065 87	119 95	221 55	16 00	.....	357 50	302 54	.....	50 00	352 54	4,070 83
Sons of England:											
Guarantee Fund	15,474 95	401 71	673 46	.....	.....	1,075 17	.....	.....	309 27	309 27	16,240 85
Supreme Lodge Expense Fund	16,309 57	7,954 16	525 67	.....	.....	8,479 83	12,296 98	.....	560 15	12,857 13	11,932 27
Mortuary Fund (Junior)	.....	30 94	7 04	.....	250 00	287 98	.....	.....	10 59	10 59	277 39
St. Joseph l'Union du Canada:											
Propaganda Fund	110 09	.....	.....	.....	.....	.....	.....	.....	110 09	110 09	.....
General Reserve Fund	18,859 05	1,379 89	978 25	.....	.....	2,358 14	52 20	.....	.....	52 20	21,164 99
Oeuvre du Centin Collegial	44 20	298 99	.....	.....	.....	298 99	319 40	.....	.....	319 40	23 79
Totals	57,047 50	10,763 16	4,573 31	186 10	250 00	15,772 57	15,358 76	.....	1,319 55	16,678 31	56,141 76

FRATERNAL SOCIETIES

General Funds

Name	Balance Ledger assets, Dec. 31st, 1930	Receipts					Disbursements					Balance Ledger assets, Dec. 31st, 1931
		Assessments, dues and fines	Interest and rents	All other	Transfers from other funds	Total	Head office expenses	Agency and organization funds	Other expenses	Transfers to other funds	Total	
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Canadian Order of Chosen Friends	11,219 65	14,990 35	135 28	1,054 32	28,832 56	45,012 51	25,827 22	8,097 95	17,092 52	.....	51,017 69	5,214 47
Canadian Order of Foresters	−13,594 97	89,559 30	.....	6,127 83	120,000 00	215,687 13	46,396 33	74,474 19	41,367 73	.....	162,238 25	39,853 91
Canadian Order of Oddfellows	1,732 79	3,952 72	.....	177 53	12,097 28	16,227 53	8,651 43	5,699 07	2,303 88	.....	16,654 38	1,305 94
Civil Service M.B. Society	.....	.....	.....	.....	439 06	439 06	361 37	.....	77 69	.....	439 06	.....
Hamilton Firemen	.....	.....	.....	.....	730 57	730 57	730 57	.....	.....	.....	730 57	.....
Hamilton Police	.....	.....	.....	.....	342 85	342 85	342 85	.....	.....	.....	342 85	.....
Knights of Malta	70 81	258 44	1 15	.....	75 00	334 59	293 50	.....	81 14	.....	374 64	30 76
London Police	.....	.....	.....	.....	90 00	90 00	90 00	.....	.....	.....	90 00	.....
Ontario Commercial Travellers	.....	.....	.....	.....	13,331 62	13,331 62	410 00	410 00	3,015 91	.....	13,331 62	.....
Ottawa Firemen	.....	.....	.....	.....	485 91	485 91	485 91	.....	.....	.....	485 91	.....
Ottawa Police	.....	.....	.....	.....	200 10	200 10	132 50	.....	67 60	.....	200 10	.....
Sons of England	89,013 39	12,182 46	8,505 43	3,752 32	11,682 88	36,123 09	17,210 66	1,328 34	20,813 62	.....	39,352 62	85,783 86
Sons of Scotland	8,088 13	5,841 70	594 87	.....	36,203 05	42,639 62	14,909 17	21,877 18	8,196 39	.....	44,982 74	5,745 01
St. Joseph l'Union du Canada	17,680 29	93,851 01	1,310 23	.....	23,610 09	118,771 33	34,956 62	45,485 07	35,702 07	.....	116,143 76	20,307 86
Stratford, City of, M.B. Fund	.....	.....	.....	.....	138 45	138 45	100 00	.....	38 45	.....	138 45	.....
Toronto Firemen	.....	.....	.....	.....	1,326 89	1,326 89	1,326 89	.....	.....	.....	1,326 89	.....
Toronto Police	.....	.....	.....	.....	1,676 68	1,676 68	1,676 68	.....	.....	.....	1,676 68	.....
Totals	114,210 09	220,635 98	10,546 96	11,112 00	251,262 99	493,557 93	163,397 41	157,371 80	128,757 00	.....	449,526 21	158,241 81

FRATERNAL SOCIETIES

Exhibit of Policies (Mortuary), December 31st, 1931

Name	Whole Life		Limited Life		Endowment		Other Plans		Total	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
		$ c.		$ c.		$ c.		$ c.		$ c.
Canadian Order of Chosen Friends	10,514	8,710,475 00	597	510,000 00	533	480,750 00	481	172,832 00	12,125	9,874,057 00
Canadian Order of Foresters	42,720	40,264,912 28	1,838	1,820,360 50	3,310	3,425,051 00	44	132,000 00	47,912	45,642,323 78
Canadian Order of Oddfellows	1,195	874,663 80	5	4,000 00	161	138,500 00	454	294,066 50	1,815	1,311,230 30
Civil Service M.B. Society	1,297	551,800 00	.....	.....	.....	.....	.....	†39,275 00	1,297	591,075 00
Knights of Malta	112	44,500 00	.....	.....	.....	.....	.....	.....	112	44,500 00
Ontario Commercial Travellers Association	2,901	1,643,775 00	.....	.....	.....	.....	.....	.....	2,901	1,643,775 00
Sons of England	934	801,984 50	307	307,108 50	.....	.....	.....	.....	1,241	1,109,093 00
Sons of Scotland	4,780	2,991,000 00	1,345	782,250 00	484	266,500 00	62	*217,213 00	6,671	4,256,963 00
St. Joseph l'Union du Canada	7,302	6,147,869 00	2,066	2,027,000 00	9,513	7,564,700 00	486	612,750 00	19,367	16,352,319 00
Totals	71,755	62,030,979 58	6,158	5,450,719 00	14,001	11,875,501 00	1,527	1,468,136 50	93,441	80,825,336 08

†Bonus additions.
*Includes bonus additions, $200,890.00.

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RECIPROCAL OR INTER-INSURANCE EXCHANGES

ASSETS AND LIABILITIES; INCOME AND DISBURSEMENTS
MISCELLANEOUS INFORMATION

RECIPROCAL OR INTER-INSURANCE EXCHANGES

ASSETS, DECEMBER 31ST, 1931

Name of Insurer	Mortgage loans on real estate	Book value of bonds	Cash on hand in banks and in trust companies	Premium deposits uncollected	Other assets	Interest and dividends due and accrued	Market value of bonds and stocks over book value	Total admitted assets	Assets not admitted
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Affiliated Underwriters		759,668 71	109,758 94	43,139 03		11,073 36	75,971 29	999,611 33	6,460 24
American Exchange Underwriters		1,881,571 93	159,516 36	14,733 40		25,058 62	—354,771 93	1,726,108 38	356,850 91
Canners Exchange Subscribers		2,172,750 00	498,270 06	104,541 18	38,628 04	15,960 16	—50,612 50	2,779,536 94	105,214 21
Detroit Automobile Inter-Insurance Exchange		3,684,929 45	552,193 86	239,644 37		35,272 66	—276,940 08	4,235,100 26	54,445 72
Equitable Fire Underwriters			215,863 34	25,135 85				240,999 19	5,667 89
Fireproof Sprinklered Underwriters		562,107 34	18,503 07	8,894 04		7,475 90	63,892 66	660,873 01	919 18
Individual Underwriters		2,162,306 28	178,592 53	42,967 43		28,129 60	261,973 72	2,673,969 56	3,329 96
Inter-Insurers' Exchange		170,322 36	34,467 90	3,527 35		2,732 17	6,172 64	217,222 42	847 73
Lumbermen's Underwriting Alliance		1,592,546 31	1,142,769 69	515,637 28		12,139 86	30,610 21	3,293,703 35	107,445 90
Manufacturing Lumbermen's Underwriters		2,536,697 79	612,168 14	414,957 15		25,237 49	27,509 86	3,616,570 43	108,070 34
Metropolitan Inter-Insurers		824,703 16	69,907 03	27,523 33		10,324 49	81,946 84	1,014,404 85	7,236 00
National Lumber Manufacturers' Inter-Insurance Exchange									
New York Reciprocal Underwriters		2,760,989 20	103,800 80	43,448 71		33,970 70	289,040 80	3,231,250 21	4,347 52
Reciprocal Exchange	128,400 00	1,266,552 73	162,385 47	123,775 50	(a)25,500 00	14,822 12	—47,026 53	1,674,409 29	47,596 34
Tornado Inter-Insurance Exchange		264,198 44	3,917 94			3,125 94	—18,625 85	252,616 47	18,625 85
Underwriters' Exchange		1,315,317 07	179,847 18	16,568 07		21,177 79	—6,637 14	1,526,272 97	8,884 07
Warner Reciprocal Underwriters		572,228 75	250,404 44	50,059 20		5,340 94	—13,963 12	864,070 21	19,052 75
Totals	128,400 00	22,526,889 52	4,292,366 75	1,674,551 89	64,128 04	251,841 80	68,540 87	29,006,718 87	855,021 61

(a) Real Estate.

LIABILITIES, DECEMBER 31ST, 1931

Name of Insurer	Provision for unpaid claims	Reserve of unearned premium deposits	Administration expense accrued	Return premium deposits	Reinsurance premiums accrued	Taxes	Reserve for contingencies	All other liabilities	Total liabilities	Excess of assets over liabilities
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Affiliated Underwriters	7,547 92	288,926 81	7,451 27			6,000 00		(a)51,466 18	361,392 18	638,219 15
American Exchange Underwriters	10,500 00	234,710 46	4,185 78	230,982 37		2,000 00	51,453 40		533,832 01	1,192,276 37
Canners' Exchange Subscribers	2,950 00	620,988 42			4,227 88	16,003 48			644,169 78	2,135,367 16
Detroit Automobile Inter-Insurance Exchange	652,407 00	1,409,473 97							2,061,880 97	2,173,219 29
Equitable Fire Underwriters	11,135 00	52,560 98	7,700 94		2,860 25				74,257 17	166,742 02
Fireproof Sprinklered Underwriters	686 60	104,547 52	3,472 63			700 00		(a)76,675 81	186,082 56	474,790 45
Individual Underwriters	6,294 18	384,639 11	11,363 20			4,000 00		(a)296,915 14	703,211 63	1,970,757 93
Inter-Insurers' Exchange	220 00	37,229 43	110 00			85 00			37,644 43	179,577 99
Lumbermen's Underwriting Alliance	7,005 00	834,316 86	123,952 11						965,273 97	2,328,429 38
Manufacturing Lumbermen's Underwriters	21,200 00	823,039 60	104,605 50						948,845 10	2,667,725 33
Metropolitan Inter-Insurers	4,397 68	224,272 72	6,074 20			2,000 00		(a)95,252 64	331,997 24	682,407 61
National Lumber Manufacturers' Exchange										
New York Reciprocal Underwriters	7,426 80	390,944 79	13,141 02			3,000 00		(a)454,214 38	868,726 99	2,362,523 22
Reciprocal Exchange	35,249 22	483,489 94	12,377 55		18,594 13	9,000 00			558,710 84	1,115,698 45
Tornado Inter-Insurance Exchange		14,853 17				1,054 45			15,907 62	236,708 85
Underwriters' Exchange	660 00	202,697 09	325 00			255 00			203,937 09	1,322,335 88
Warner Reciprocal Underwriters		227,662 53			1,294 57	4,313 97			233,271 07	630,799 14
Totals	767,679 40	6,334,353 40	294,759 20	230,982 37	26,976 83	48,411 90	51,453 40	974,524 15	8,729,140 65	20,277,578 22

(a) Due to subscribers.

RECIPROCAL OR INTER-INSURANCE EXCHANGES

Profit and Loss Account, 1931

Name of Insurer	Gross premium deposits written	Net premium deposits written	Net premium deposits earned	Net losses incurred	Administration and other expenses	Net underwriting profit or savings for subscribers
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Affiliated Underwriters	494,328 06	345,405 30	415,882 32	290,233 26	81,057 00	44,592 06
American Exchange Underwriters	338,253 81	235,860 63	265,124 49	8,544 61	50,288 43	206,291 45
Canners' Exchange Subscribers	2,315,133 24	1,487,780 11	1,555,645 47	571,201 67	411,940 66	572,503 14
Detroit Automobile Inter-Insurance Exchange	3,400,207 70	2,818,947 94	3,035,889 77	1,427,780 45	684,316 65	923,792 67
Equitable Fire Underwriters	270,894 21	146,990 80	179,926 05	120,818 93	50,873 44	8,233 68
Fireproof Sprinklered Underwriters	134,727 22	81,541 09	136,897 54	12,303 30	24,061 96	100,532 28
Individual Underwriters	628,409 99	449,776 63	561,736 42	71,079 68	196,303 28	294,353 46
Inter-Insurers' Exchange	54,637 23	34,398 58	43,690 65	8,947 47	8,494 60	26,248 58
Lumbermen's Underwriting Alliance	3,272,004 46	2,035,389 29	2,169,363 38	1,200,043 32	530,309 59	439,010 47
Manufacturing Lumbermen's Underwriters	2,355,082 08	1,604,686 65	1,680,848 78	1,184,903 76	390,368 65	105,576 37
Metropolitan Inter-Insurers	351,663 72	248,119 68	300,101 04	26,096 45	115,751 78	158,252 81
National Lumber Manufacturers' Inter-Insurance Exchange	316,458 73	49,367 94	201,982 20	224,344 60	22,383 23	—44,745 63
New York Reciprocal Underwriters	586,564 80	397,431 03	551,098 79	53,292 36	184,058 08	313,748 35
Reciprocal Exchange	1,066,974 47	688,762 34	784,662 98	178,562 94	276,496 28	329,603 76
Tornado Inter-Insurance Exchange	41,862 57	35,751 63	36,045 23	769 25	13,649 24	21,626 74
Underwriters' Exchange	340,379 39	226,498 01	248,687 03	25,756 19	56,109 50	166,821 34
Warner Reciprocal Underwriters	821,468 74	562,179 08	603,749 57	245,072 71	139,133 55	219,543 31
Totals	16,789,050 42	11,448,886 73	12,771,331 71	5,649,750 95	3,235,595 92	3,885,984 84

Surplus Account

Name of Insurer	Amount to credit of subscribers at Jan. 1, 1931	Net underwriting profit or savings for subscribers	Other revenue (net)	Transferred from special surplus or reserve accounts	Savings and profits returned to subscribers	Transferred to special surplus or reserve accounts	Amount held to credit of subscribers surplus	Special surplus or reserve accounts	Non-admitted assets	Surplus of admitted assets over all liabilities
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c
Affiliated Underwriters	663,649 00	44,592 06	43,316 32		106,877 99		644,679 39		6,460 24	638,219 15
American Exchange Underwriters	1,406,430 75	206,291 45	109,092 07	212,169 54	384,856 53		1,549,127 28		356,850 91	1,192,276 37
Canners' Exchange Subscribers	1,225,251 51	572,503 14	—9,817 72		745,822 79	218,365 72	823,748 42	1,416,832 95	105,214 21	2,135,367 16
Detroit Automobile Inter-Insurance Exchange	2,172,350 40	923,792 67	—114,176 61		754,301 45		2,227,665 01		54,445 72	2,173,219 29
Equitable Fire Underwriters	210,955 24	8,233 68	5,328 26		52,107 27		172,409 91		5,667 89	166,742 02
Fireproof Sprinklered Underwriters	444,020 81	100,532 28	28,761 76		97,605 22		475,709 63		919 18	474,790 45
Individual Underwriters	2,106,731 69	294,353 46	127,066 28		554,063 54		1,974,087 89		3,329 96	1,970,757 93
Inter-Insurers' Exchange	189,478 47	26,248 58	10,554 30	13 67	45,869 30		180,425 72		847 73	179,577 99
Lumbermen's Underwriting Alliance	2,409,833 97	439,010 47	125,061 54		538,030 70		2,435,875 28		107,445 90	2,328,429 38
Manufacturing Lumbermen's Underwriters	2,849,367 68	105,576 37	122,958 41	207,952 44	510,059 23		2,775,795 67		108,070 34	2,667,725 33
Metropolitan Inter-Insurers	593,012 16	158,252 81	43,798 01		105,419 37		689,643 61		7,236 00	682,407 61
National Lumber Manufacturers' Exchange	513,951 55	—44,745 63	3,193 78		472,399 70					
New York Reciprocal Underwriters	2,751,456 55	313,748 35	152,386 35		850,720 51		2,366,870 74		4,347 52	2,362,523 22
Reciprocal Exchange	1,082,209 39	329,603 76	32,012 89		280,531 25		1,163,294 79		47,596 34	1,115,698 45
Tornado Inter-Insurance Exchange	221,045 21	21,626 74	12,662 75				255,334 70		18,625 85	236,708 85
Underwriters' Exchange	1,350,142 36	166,821 34	66,647 55	159 36	252,550 66		1,331,219 95		8,884 07	1,322,335 88
Warner Reciprocal Underwriters	380,716 76	219,543 31	—7,572 33		229,593 30	118,504 35	244,590 09	405,261 80	19,052 75	630,799 14
Totals	20,570,603 50	3,885,984 84	751,273 61	420,295 01	5,980,808 81	336,870 07	19,310,478 08	1,822,094 75	854,994 61	20,277,578 22

ABSTRACT OF BUSINESS TRANSACTED BY RECIPROCAL OR INTER-INSURANCE EXCHANGES IN ONTARIO, 1931

Name of Insurer	Gross risks written	Net at risk	Gross premiums written	Cancelled and reinsured	Net premiums written	Net losses incurred (including adjustment expenses)
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Affiliated Underwriters	4,879,545 00	4,879,545 00	24,027 73	4,264 59	19,763 14	35,229 68
American Exchange Underwriters	901,500 00	651,000 00	3,399 54	850 29	2,549 25	.....
Canners' Exchange Subscribers	491,368 00	491,368 00	13,271 00	3,167 64	10,103 36	.....
Detroit Automobile Inter-Insurance Exchange	.....	.....	.....	.....	.....	.....
Equitable Fire Underwriters	176,498 00	131 990 00	3,243 45	628 23	2,615 22	7,536 73
Fireproof Sprinklered Underwriters	3,270,882 00	3,270,882 00	5,801 37	516 43	5,284 94	272 47
Individual Underwriters	14,175,432 00	14,175,432 00	42,157 17	7,817 68	34,339 49	779 04
Inter-Insurers' Exchange	185,000 00	185,000 00	720 75	30 11	690 64	.....
Lumbermen's Underwriting Alliance	9,720,065 60	7,215,864 00	150,340 15	32,233 93	118,106 22	222,551 22
Manufacturing Lumbermen's Underwriters	5,635,529 00	4,610,363 00	90,821 55	16,112 61	74,708 94	172,007 78
Metropolitan Inter-Insurers	7,801,963 00	7,801,963 00	26,304 10	3,901 10	22,403 00	1,929 09
National Lumber Manufacturers' Inter-Insurance Exchange	689,614 00	.....	11,394 75	5,586 46	5,808 29	23,125 27
New York Reciprocal Underwriters	13,813,873 00	13,813,873 00	29,417 31	4,534 02	24,883 29	1,992 66
Reciprocal Exchange	123,200 00	87,200 00	1,914 95	1,073 42	841 53	.....
Tornado Inter-Insurance Exchange	210,000 00	210,000 00	3,129 00	755 78	2,373 22	.....
Underwriters' Exchange	1,019,000 00	769,000 00	3,474 50	610 29	2,864 21	.....
Warner Reciprocal Underwriters	159,605 00	159,605 00	1,303 26	823 27	479 99	.....
Totals	63,253,074 60	58,453,085 00	410,720 58	82,905 85	327,814 73	465,423 94

ALL BUSINESS, 1931

Name of Insurer	Gross risks written	Net at risk	Gross premiums written	Cancelled and reinsured	Net premiums written	Net losses incurred (including adjustment expenses)	Net Savings and profits recredited to subscribers
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Affiliated Underwriters	84,013,258 00	90,713,664 00	494,328 06	148,922 76	345,405 30	290,233 26	106,877 99
American Exchange Underwriters	134,830,650 00	136,346,820 00	338,253 81	102,393 18	235,860 63	8,544 61	384,856 53
Canners' Exchange Subscribers	233,577,090 00	157,715,369 00	2,315,133 24	827,353 13	1,487,780 11	571,201 67	745,822 79
Detroit Automobile Inter-Insurance Exchange	.....	.....	3,400,207 70	581,259 76	2,818,947 94	1,427,780 45	754,301 45
Equitable Fire Underwriters	18,686,116 00	9,516,383 00	270,894 21	123,903 41	146,990 80	120,818 93	52,107 27
Fireproof Sprinklered Underwriters	71,498,189 00	99,598,405 00	134,727 22	53,186 13	81,541 09	12,303 30	97,605 22
Individual Underwriters	245,014,680 00	287,507,399 00	628,409 99	178,633 36	449,776 63	71,079 68	554,063 54
Inter-Insurers' Exchange	17,732,750 00	18,299,250 00	54,637 23	20,238 65	34,398 58	8,947 47	45,869 30
Lumbermen's Underwriting Alliance	280,618,000 00	201,040,500 00	3,272,004 46	1,236,615 17	2,035,389 29	1,200,043 32	538,030 70
Manufacturing Lumbermen's Underwriters	157,700,766 00	136,690,816 00	2,355,082 08	750,395 43	1,604,686 65	1,184,903 76	510,059 23
Metropolitan Inter-Insurers	115,382,860 00	139,221,618 00	351,663 72	103,544 04	248,119 68	26,096 45	105,419 37
National Lumber Manufacturers Exchange	21,419,850 00	.....	316,458 73	267,090 79	49,367 94	224,344 60	472,399 70
New York Reciprocal Underwriters	267,509,994 00	336,363,454 00	586,564 80	189,133 77	397,431 03	53,292 36	850,720 51
Reciprocal Exchange	140,094,100 00	132,065,786 00	1,066,974 47	378,212 13	688,762 34	178,562 94	280,531 25
Tornado Inter-Insurance Exchange	3,157,519 25	3,151,750 00	41,862 57	6,110 94	35,751 63	769 25	.....
Underwriters Exchange	158,520,418 00	146,419,702 00	340,379 39	113,881 38	226,498 01	25,756 19	252,550 66
Warner Reciprocal Underwriters	85,400,158 00	59,987,437 00	821,468 74	259,289 66	562,179 08	245,072 71	229,593 30
Totals	2,080,945,119 25	1,954,638,353 00	16,789,050 42	5,340,163 69	11,448,886 73	5,649,750 95	5,980,808 81

II.

STATEMENT SHOWING THE MOVEMENT OF SECURITIES OWNED BY JOINT STOCK, MUTUAL LIFE, AND CASH MUTUAL INSURANCE COMPANIES NOT LICENSED UNDER THE INSURANCE ACT (DOMINION), FOR THE YEAR ENDING DECEMBER 31ST, 1931

I—Bonds and Debentures Purchased

ECONOMICAL MUTUAL FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1931				
Jan. 6	Calgary Power Co., Ltd., 5%, 1960	$15,000 00	$14,025 00	Waterloo Bond Corporation.
Jan. 7	McColl-Frontenac Oil Co., Ltd., 6%, 1949	5,000 00	4,950 00	Waterloo Bond Corporation.
Dec.30/30	City of Vancouver, 5%, 1945	25,000 00	25,257 00	Fry, Mills, Spence.
Jan.30/31	Can. Northern Pac. Ry. Co., 4%, 1950	16,254 56	13,964 24	Dyment-Anderson.
Feb. 4	Township of Scarborough, 5%, 1941	25,010 95	24,785 95	Bell, Gouinlock.
Apr. 10	MacLaren-Quebec Power Co., 5½%, 1961	10,000 00	9,250 00	Waterloo Bond Corporation.
May 15	Gatineau Power Co., 5%, 1956	25,000 00	23,062 50	Dominion Securities Corp.
June 27	Province British Columbia, 5½%, 1950	9,925 00	9,925 00	Cochrane, Murray Co.
June 26	Ont. Power Service Corp., 5½%, 1950	10,000 00	9,050 00	Waterloo Bond Corp.
July 8	City of Guelph, 5%, 1938	10,000 00	10,000 00	Cochrane, Murray Co.
Sept. 9	Jewish Hospital, Inc. (Quebec Guar.), 5%, 1949	35,000 00	34,215 47	Waterloo Bond Corp.
Oct. 6	Can. Nat. Ry. Co., 4½%, 1951	10,000 00	9,612 50	R. A. Daly & Co., Ltd.
Oct. 9	Dominion of Canada, 5%, 1943	6,000 00	6,000 00	Waterloo Bond Corp.
Dec. 31	Canada Northern Power Corp., Ltd., 5%, 1953	5,000 00	4,475 00	Waterloo Bond Corp.
	Accumulation of book values towards par		1,476 02	
	Totals	$207,190 51	$200,048 68	

FEDERAL FIRE INSURANCE COMPANY OF CANADA

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1931				
Jan. 7	Dominion of Canada, 5½%, 1934	$500 00	$515 75	Trusts & Guarantee Co.
Dec. 2	Dominion of Canada National Service Loan, 5%, 1941	10,000 00	9,900 00	Bunnell, Hitchon & Hendry, Ltd.
Nov. 27	Dominion of Canada National Service Loan, 5%, 1941	5,000 00	4,950 00	Mara & McCarthy.
	Totals	$15,500 00	$15,365 75	

THE GORE DISTRICT MUTUAL FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1931				
Apr. 14	Ottawa Valley Power Co., 5½%, 1970	$20,000 00	$19,925 00	Matthews & Co.
Sept. 15	Can. Nat. Ry's., (Dom. Guar.), 4½%, 1951	58,000 00	56,985 00	Gardner & Co.
Dec. 15	Dominion of Canada National Service Loan, 5%, 1941	7,500 00	7,425 00	Matthews & Co.
Dec. 15	Dominion of Canada National Service Loan, 5%, 1941	7,500 00	7,425 00	W. C. Pitfield & Co.
Dec. 15	Dominion of Canada National Service Loan, 5%, 1941	5,000 00	4,950 00	Isard, Robertson Co.
Dec. 15	Dominion of Canada National Service Loan, 5%, 1941	5,000 00	4,950 00	Waterloo Bond Corp.
	Totals	$103,000 00	$101,660 00	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

I—Bonds and Debentures Purchased

HAND IN HAND INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1931				
June 1	Dominion Conversion Loan, 4½%, 1959	$15,000 00	$15,000 00	Conversion.

MERCHANTS FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1931				
Dec. 1	Dominion of Canada National Service Loan, 5%, 1941	$25,000 00	$24,750 00	Dominion Securities Corp., Ltd.
Nov. 1	Dominion Conversion Loan, 4½%, 1958	20,000 00	20,000 00	Conversion.
	Totals	$45,000 00	$44,750 00	

MUTUAL RELIEF LIFE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1931				
Jan. 15	Viceroy Manuf. Co., Ltd., 6½%, 1950	$10,000 00	$9,750 00	Stewart, Scully & Co., Ltd.
Feb. 3	City of Toronto, 5½%, 1940	20,000 00	22,000 00	H. R. Bain & Co., Ltd.
Feb. 3	City of Toronto, 6%, 1943-44	25,000 00	28,000 00	H. R. Bain & Co., Ltd.
Sept. 21	Dominion Conversion Loan, 4½%, 1959	15,000 00	15,225 00	McLeod, Young, Weir & Co., Ltd
Oct. 6	Dominion Refunding Loan, 5%, 1943	2,000 00	1,990 00	Wood, Gundy & Co., Ltd.
Oct. 15	Dominion Conversion Loan, 4½%, 1959	25,000 00	25,375 00	Hanson Bros.
July 29	Province of Ontario, 4%, 1966	5,000 00	4,619 50	Hanson Bros.
July 29	Province of New Brunswick, 4½%, 1961	5,000 00	5,062 50	Hanson Bros.
Aug. 11	Province of Manitoba, 4½%, 1951	25,000 00	24,357 50	McLeod, Young, Weir & Co., Ltd.
Aug. 13	Province of Manitoba, 4½%, 1956	10,000 00	9,500 00	Nesbitt, Thomson & Co., Ltd.
Aug. 21	Province of Quebec, 4½%, 1950	10,000 00	10,225 00	Harris, Forbes & Co.
Sept. 25	Can. Nat. Ry. (Dom. Guar.), 4½%, 1951	25,000 00	24,500 00	Hanson Bros.
Oct. 5	Hydro-Electric Power Commission (Ont. Guar.), 4¾%, 1970	3,000 00	2,812 50	Matthews & Co.
July 31	City of Kingston, 5%, 1943	1,000 00	1,027 50	Wood, Gundy & Co., Ltd.
Aug. 12	City of Montreal, 4½%, 1971	10,000 00	10,379 91	Nesbitt, Thomson & Co., Ltd.
Aug. 7	Quebec Board of School Commissioners (Roman Catholic), 4½%, 1961	5,000 00	5,000 00	Hanson Bros.
Aug. 7	Montreal Metro. Comm., 4½%, 1965	5,000 00	5,000 00	Hanson Bros.
Aug. 31	Power Corp. of Canada, 4½%, 1959	5,000 00	4,180 42	Nesbitt, Thomson & Co., Ltd.
Nov. 18	MacLaren-Quebec Power Co., 5½%, 1961	6,000 00	5,662 20	Nesbitt, Thomson & Co., Ltd.
Nov. 20	MacLaren-Quebec Power Co., 5½%, 1961	4,000 00	3,760 00	Wood, Gundy & Co., Ltd.
Nov. 23	West Kootenay Power & Light Co., Ltd. 5%, 1956	6,000 00	5,940 00	Hanson Bros.
Nov. 23	Power Corp. of Canada, 4½%, 1959	5,000 00	4,125 00	Nesbitt, Thomson & Co., Ltd.
Oct. 31	State of San Paulo, 8%, 1936	2,000 00	900 00	Matthews & Co.
Nov. 6	State of San Paulo, 8%, 1936	1,000 00	460 00	Matthews & Co.
Nov. 10	State of San Paulo, 8%, 1936	2,000 00	955 00	Matthews & Co.
Nov. 14	State of San Paulo, 8%, 1936	3,000 00	1,425 00	Matthews & Co.
Nov. 17	State of San Paulo, 8%, 1936	2,000 00	915 00	Matthews & Co.
Nov. 19	State of San Paulo, 8%, 1936	1,000 00	460 00	Matthews & Co.
Dec. 16	State of San Paulo, 8%, 1936	2,000 00	700 00	Matthews & Co.
Dec. 18	State of San Paulo, 8%, 1936	2,000 00	690 00	Matthews & Co.
	Accumulation of book value towards par		2,877 64	
	Totals	$242,000 00	$237,874 67	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

I—Bonds and Debentures Purchased

ONTARIO EQUITABLE LIFE AND ACCIDENT INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1931				
Mar. 14	Toronto Suburban Ry. (Guar. Can. Nat. Ry.), 4½%, 1961	$7,300 50	$3,686 50	McLeod, Young, Weir & Co.
Jan. 7	Hydro-Elec. Power Comm. (Ont. Guar.) 4¾%, 1970	35,000 00	35,787 50	A. E. Ames & Co.
Jan. 12	Banco Nacional of Panama (Guar. by Republic of Panama), 6½%, 1949	10,000 00	10,000 00	Royal Financial Corp., Ltd.
May 5	City of Three Rivers, 5½%, 1965-67	37,500 00	39,957 40	McLeod, Young, Weir & Co.
June 4	Southern Interior Light & Power (Guar. by City of Merritt, B.C.), 5%, 1941	30,000 00	28,800 00	Royal Financial Corp., Ltd.
June 1	Waskasoo School District, 7%, 1932-46	1,400 00	1,400 00	Waskasoo School District.
Jan. 28	Brantford Roofing Co., Ltd., 6½%, 1950	5,000 00	4,850 00	Harris, Cook & Co., Ltd.
Jan. 2	Arnold Bros., Ltd., 6%, 1947	1,000 00	800 00	Wood, Gundy & Co.
Jan. 3	National Biscuit & Confection Co., Ltd., 6½%, 1950	15,000 00	14,199 00	Royal Financial Corp.
Jan. 3	Westminster Paper Co., Ltd., 6½%, 1950	15,000 00	15,450 00	Royal Financial Corp.
Jan. 14	Viceroy Manufacturing Co., Ltd., 6½%, 1950	25,000 00	23,750 00	Stewart, Scully Co., Ltd.
April 14	Sisters of Charity of the Prov. of British Columbia, 5½%, 1946	10,000 00	9,745 80	Harris, MacKeen & Co.
April 27	Canadian Western Telephone Co., Ltd., 5½%, 1956	25,000 00	24,337 50	Royal Financial Corp.
July 4	City of Grand Mere, 5%, 1959	25,000 00	25,000 00	McLeod, Young, Weir & Co.
July 20	Town of Leaside, 5½%, 1950	11,046 02	11,588 38	McLeod, Young, Weir & Co.
June 11	Toronto Suburban Railway, 4½%, 1961	43,021 33	22,220 22	McLeod, Young, Weir & Co.
July 20	Toronto Suburban Railway, 4½%, 1961	9,733 33	2,000 00	McLeod, Young, Weir & Co.
Aug. 27	Grand Trunk Pacific Ry. (Mountain and Prairie), 4%, 1955	24,333 33	20,563 87	A. E. Ames & Co.
Sept. 30	Mount Royal Tunnel & Terminal Ry., 5%, 1970	4,866 66	4,891 00	A. E. Ames & Co.
July 29	Beauharnois Power Corp., 6%, 1959	15,000 00	10,725 00	McLeod, Young, Weir & Co.
Sept. 28	Pacific Meat Co., Ltd., 7%, 1941	10,000 00	9,850 00	Royal Financial Corp.
Dec. 15	Grand Trunk Pacific Ry.-Lake Superior Division, 4%, 1955	24,300 00	20,776 50	A. E. Ames & Co., Ltd.
Oct. 1	Town of Shaunavon, 6½%, 1931	282 35	302 94	Returned in default.
April 1	R.M. of Whitemouth, Man., 6%, 1931	534 25	534 25	Returned in default.
Sept. 1	Municipality of Hanna Hospital, Hanna, Alta., 8%, 1931	402 53	439 69	Returned in default.
Dec.31/28	Vidette School District, 6%, 1928	136 85	146 18	Returned in default.
Dec.31/29	Vidette School District, 6%, 1929	145 06	154 67	Returned in default.
Dec.31/30	Vidette School District, 6%, 1930	153 77	162 95	Returned in default.
Dec.15/30	Patriot School District, 6½%, 1930	159 60	177 58	Returned in default.
Sept. 1/31	Lebanon School District, 8%, 1931	100 00	104 01	Returned in default.
Dec. 8/29	School District of Trieste, 8%, 1931	66 67	69 89	Returned in default.
Dec. 8/30	School District of Trieste, 8%, 1930	66 67	69 62	Returned in default.
Dec. 1/29	Hussar School District, 8%, 1929	466 66	494 48	Returned in default.
Dec. 1/30	Hussar School District, 8%, 1930	466 67	491 77	Returned in default.
Apr. 1/31	Sanctuary School District, 5¾%, 1931	157 11	160 05	Returned in default.
Aug.18/31	Boyer Lake School District, 8%, 1931	511 08	535 55	Returned in default.
Jan. 15/31	Greenvale School District, 8%, 1931	100 00	100 93	Returned in default.
Dec.15/29	St. Charles School District, 7%, 1929	500 00	531 01	Returned in default.
Dec.15/30	St. Charles School District, 7%, 1930	500 00	529 20	Returned in default.
Mar. 1/31	Lacadia Rural Tel. Co., 6%, 1931	325 44	343 41	Returned in default.
	Accumulation of book values towards par		2,036 88	
	Totals	$389,575 88	$347,763 73	

PILOT INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1931				
Jan. 10	Dominion of Canada, 4%, 1960	$55,000 00	$51,562 50	Canadian Bank of Commerce.
May 29	Canadian Pacific Railway, 4½%, 1960	10,000 00	9,987 50	Canadian Bank of Commerce.
June 6	Canadian Pacific Railway, 4½%, 1960	10,000 00	9,987 50	Canadian Bank of Commerce.
July 3	Dominion of Canada, 5%, 1937	150,000 00	161,889 00	Canadian Bank of Commerce.
Nov. 3	Dominion of Canada, 4%, 1932	25,000 00	27,156 25	Canadian Bank of Commerce.
July 17	City of Montreal, 5%, 1936	40,000 00	41,834 11	Canadian Bank of Commerce.
Dec. 30	U.S.A. Liberty Bonds (4th Issue), 4¼%, 1938	16,000 00	19,404 00	Standard Accident Insurance Co.
	Totals	$306,000 00	$321,820 86	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

I—Bonds and Debentures Purchased

PROVIDENT ASSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1931				
May 12	Notre-Dame de la Merci, 5¼%, 1943	$5,000 00	$4,953 50	Savard & Co.
June 16	Commission des Ecoles Catholiques de Montreal, 5%, 1934	1,000 00	1,000 00	Courtois & Freres.
Sept. 15	Can. Nat. Ry., 4½%, 1951	1,000 00	980 00	Ernest Savard, Ltd.
Sept. 15	Queen's Hotel, Ltd., 6%, 1947	5,000 00	4,250 00	Nesbitt, Thomson & Co.
Oct. 15	Can. Nat. Ry., 4½%, 1951	24,000 00	23,527 20	Ernest Savard, Ltd.
Oct. 15	Dominion of Canada, 4½%, 1958	29,000 00	29,290 00	Geoffrion & Cie.
Oct. 15	Can. Northern Power Co., 5%, 1953	1,000 00	750 00	Bruneau & Rainville.
	Accumulation of book values towards par		714 33	
	Totals	$66,000 00	$65,465 03	

QUEEN CITY FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1931				
June 1	Dominion Conversion Loan, 4½%, 1958	$65,000 00	$65,000 00	Conversion.
June 1	Dominion Conversion Loan, 4½%, 1959	10,000 00	10,000 00	Conversion.
	Totals	$75,000 00	$75,000 00	

STANSTEAD AND SHERBROOKE FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1931				
Jan. 3	Chomedy Apartments, Ltd., 6%, 1950	$6,000 00	$6,000 00	Hanson Brothers.
Mar. 23	Dominion of Canada, 4%, 1960	10,000 00	9,400 00	Hanson Brothers.
Dec. 31	McCrea-Wilson Lumber Co., Ltd., 6%, 1939	3,000 00	2,550 00	C. B. Howard, Sherbrooke, Que.
	Totals	$19,000 00	$17,950 00	

TORONTO GENERAL INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1931				
Apr. 9	Dominion of Canada, 5½%, 1933	$25,000 00	$26,112 50	Drury & Co.
June 4	Dominion Conversion Loan, 4½%, 1959	15,000 00	15,712 50	A. E. Ames & Co.
June 24	Dominion of Canada, 4½%, 1959	25,000 00	26,225 00	Fleming, Denton & Co.
Jan. 12	Province of Alberta, 4½%, 1967	25,000 00	23,500 00	Dominion Securities Corp.
Feb. 10	Can. Nat. Rly. (guar. by Dominion of Canada), 4½%, 1956	15,000 00	14,704 50	J. L. Graham & Co.
Jan. 22	Can. Northern Pacific Rly. (guar. by Province of B.C.), 4%, 1950	20,109 06	18,053 91	Royal Financial Corp.
Mar. 30	City of St. John, N.B., 4½%, 1971	25,000 00	24,820 00	R. A. Daly & Co.
May 1	Village of Forest Hill, 5%, 1941	10,000 00	10,291 00	Dominion Securities Corp.
May 27	District of North Vancouver, 5%, 1961	10,000 00	10,163 00	Royal Financial Corp.
June 13	District of Richmond, 5%, 1955	15,000 00	15,433 50	Royal Financial Corp.
Jan. 30	Gatineau Power Co., 5%, 1956	25,000 00	23,757 50	McLeod, Young, Weir & Co.
Jan. 9	General Steel Wares, Ltd., 6%, 1952	10,000 00	9,103 00	Dominion Securities Corp.
Feb. 27	McLaren-Quebec Power Co., 5½%, 1961	25,000 00	23,257 50	Nesbitt, Thompson & Co.
Mar. 27	McColl-Frontenac Oil Co., 6%, 1949	25,000 00	24,382 50	Nesbitt, Thompson & Co.
Feb. 26	McLaren-Quebec Power Co., 5½%, 1961	10,000 00	9,403 00	Dominion Securities Corp.
Apr. 14	Beauharnois Power Co., 6%, 1959	25,000 00	21,945 03	Drury & Co.
July 29	Province of New Brunswick, 4½%, 1961	10,000 00	10,000 00	McLeod, Young, Weir & Co.
Oct. 5	Can. Nat. Rly. (guar. by Dominion of Canada), 4½%, 1951	28,000 00	27,518 40	Dominion Securities Corp.
Nov. 10	City of Calgary, 4½%, 1932	9,733 33	9,677 87	Dominion Securities Corp.
Oct. 9	Township of York, 6%, 1933	10,000 00	10,093 00	Dominion Securities Corp.
Oct. 14 Nov. 10	Nat. Transcontinental Branch Lines, 4½%, 1955	20,000 00	19,456 00	Dominion Securities Corp.
Oct. 30	Ontario Power Service Corp., 5½%, 1950	20,000 00	12,406 00	Milner Ross Securities Corp.
Dec. 31	Nat. Transcontinental Branch Lines, 4½%, 1955	5,000 00	4,814 00	Dominion Securities Corp.
Dec. 21	Lake St. John Power & Paper Co., Ltd., 6½%, 1947	5,000 00	2,889 00	Dominion Securities Corp.
Dec. 30	Ontario Power Service Corp., 5½%, 1950	10,000 00	7,078 00	Milner, Ross Securities Corp.
	Totals	$422,842 39	$400,796 68	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

I—Bonds and Debentures Purchased

WATERLOO MUTUAL FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1931				
Jan. 2	Waterloo Trust and Savings Co., 5%, 1936	$25,000 00	$25,000 00	Waterloo Bond Corp.
Jan. 13	Ottawa Valley Power Co., 5½%, 1970	25,000 00	23,470 67	Waterloo Bond Corp.
Mar. 18	McLaren-Quebec Power Co., 5½%, 1961	25,000 00	23,434 87	Johnston & Ward.
Oct. 3	Gatineau Power Company, 5%, 1956	25,000 00	18,780 66	.....
Dec. 31	Aneroid School District, 7%, 1931–36	314 55	314 55	Default.
Dec. 31	Craik School District, 6¾%, 1931–38	400 00	400 00	Default.
Dec. 31	Balcarres School District, 6%, 1931	475 00	475 00	Default.
Dec. 31	Fleming School District, 5%, 1931–41	466 66	466 66	Default.
Dec. 31	Herbert School District, 5½%, 1931–32	600 00	600 00	Default.
Dec. 31	Elsas School District, 7½%, 1931–34	514 15	514 15	Default.
	Accumulation of book values towards par	.....	394 91	
	Totals	$102,770 36	$93,851 47	

WELLINGTON FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1931				
June 24	Province of Ontario, 4%, 1950	$15,000 00	$14,307 00	Trusts and Guarantee Co., Ltd.
Dec. 31	Dom. Nat. Service Loan, 5%, 1941	10,000 00	9,925 00	Trusts and Guarantee Co., Ltd.
	Totals	$25,000 00	$24,232 00	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

II—Bonds and Debentures Sold or Matured

ECONOMICAL MUTUAL FIRE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
Jan. 31	City of Toronto R.C. Sep. Sch., 5½%, 1939	$14,000 00	$14,000 00	$14,000 00	Dyment, Anderson.
Jan. 14	Town of Berlin, 4½%, 1931–37	208 08	208 08	208 08	Matured.
Feb. 6	City of Windsor, 5%, 1934	25,000 00	25,000 00	25,000 00	Bell, Gouinlock.
Mar. 31	Town of Berlin, 5%, 1931–37	458 30	458 30	458 30	Matured.
June 27	City of Guelph, 4½%, 1938	10,000 00	10,000 00	10,000 00	Cochran, Murray.
June 29	Power Corp. of Canada, 4½%, 1959	10,000 00	9,200 00	9,200 00	Waterloo Bond Corp.
July 15	Town of Berlin, 4½%, 1931–39	784 90	784 90	784 90	Matured.
Sept. 9	City of Kitchener, 5%, 1938	34,459 29	34,459 29	34,459 29	Waterloo Bond Corp.
Oct. 6	City of Guelph, 4½%, 1938	10,000 00	10,000 00	10,000 00	R. A. Daly & Co.
Oct. 9	City of Kitchener, 5%, 1932	6,050 52	6,050 52	6,050 52	Waterloo Bond Corp.
Oct. 15	City of Kitchener, 6%, 1931–47	118 38	118 38	118 38	Matured.
Nov. 30	City of Kitchener, 5½%, 1931–36.	728 26	728 26	728 26	Matured.
	Amortization of book values towards par	.....	578 54	.....	
	Totals	$111,807 73	$111,586 27	$111,007 73	

EMPIRE LIFE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
Apr. 1	Twp. of East York, 5½%, 1931	$940 68	$940 68	$940 68	Matured.
May 1	Province of Alberta, 6%, 1931	10,000 00	10,000 00	10,000 00	Matured.
June 1	Ogilvie Realty Corp., 6½%	8,000 00	8,297 87	8,400 00	Recalled.
	Amortization of book values towards par	.....	32 31	.....	
	Totals	$18,940 68	$19,270 86	$19,340 68	

FEDERAL FIRE INSURANCE COMPANY OF CANADA

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
Jan. 7	Dominion of Canada, 5½%, 1937.	$500 00	$533 68	$535 75	Trusts and Guarantee Co.

GORE DISTRICT MUTUAL FIRE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
Jan. 15	County of Halton, 4%, 1931–32	$2,040 91	$2,040 91	$2,040 91	Matured.
May 15	City of Galt, 5%, 1931–45	1,158 56	1,158 56	1,158 56	Matured.
July 8	City of Galt, 4%, 1931	222 42	222 42	222 42	Matured.
Sept. 15	Town of Midland, 4½%, 1931-36.	1,414 27	1,414 27	1,414 27	Matured.
Oct. 12	Town of Smith's Falls, 5%, 1931-36.	1,857 02	1,857 02	1,857 02	Matured.
Sept. 15	Dominion of Canada, 4½%, 1944.	15,000 00	14,681 25	15,078 00	Gardner and Co.
Sept. 8	City of St. Catharines, 5%, 1934	10,000 00	9,415 00	10,126 50	Gardner and Co.
Sept. 1	Province of Ontario, 6%, 1935	30,000 00	30,000 00	31,878 00	Gardner and Co.
Dec. 1	East Flamboro Twp., 5%, 1931-41.	361 33	361 33	361 33	Matured.
Dec. 1	Scarboro Twp., 5½%, 1931–38	582 91	582 91	582 91	Matured.
Dec. 1	Town of Newmarket, 5%, 1931–35.	833 91	833 91	833 91	Matured.
Nov. 15	Village of Waterdown, 5½%, 1931.	243 16	243 16	243 16	Matured.
	Totals	$63,714 49	$62,810 74	$65,796 99	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

II—Bonds and Debentures Sold or Matured

HAND IN HAND INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
June 1	City of Oshawa, 5%, 1931-33	$893 51	$846 05	$893 51	Matured.
June 1	Dominion of Canada War Loan, 5½%, 1934	15,000 00	15,000 00	15,000 00	Conversion.
Aug. 15	City of Niagara Falls, 5%, 1931-33	783 78	723 46	783 78	Matured.
Oct. 10	Town of Milton, 5%, 1931	917 05	879 36	917 05	Matured.
Aug. 1	Town of Goderich, 5%, 1931-41	228 21	205 12	228 21	Matured.
Dec. 1	Town of Southampton, 5%, 1931-35	232 35	199 82	232 35	Matured.
Dec. 31	St. Paul's R. C. Schools, 5½%, 1931-56	92 43	88 63	92 43	Matured.
	Amortization of book value towards par	.....	204 89	.....	
	Totals	$18,147 33	$18,147 33	$18,147 33	

MERCHANTS FIRE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
Nov. 1	Dominion of Canada War Loan, 5½%, 1933	$20,000 00	$20,000 00	$20,000 00	Conversion.
Apr. 30	Dominion of Canada War Loan, 5%, 1934	10,000 00	9,600 00	10,080 00	Dominion Securities Corp.
Apr. 30	Village of Fort Erie, 5%, 1931-33	998 40	839 68	998 40	Matured.
Sept. 1	Town of New Toronto, 6½%, 1931-32	1,000 00	968 18	1,000 00	Matured.
Apr. 17	Dominion of Canada, 5%, 1931	10,000 00	9,600 00	10,080 00	Dominion Securities Corp.
Apr. 30	Village of Fort Erie, 5%, 1931-33	998 40	839 68	998 40	Matured.
	Totals	$42,996 80	$41,847 54	$43,156 80	

MUTUAL RELIEF LIFE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideraioon Received	Through Whom Sold
1931					
Jan. 31	City of Sault Ste. Marie, 5½%, 1942	$5,000 00	$5,172 34	$5,150 00	Bank of Montreal.
Feb. 3	City of Windsor, 6%, 1935	13,000 00	13,510 41	13,390 00	H. R. Bain & Co., Ltd.
Feb. 3	City of Hull, 5%, 1957	25,000 00	25,000 00	24,942 50	H. R. Bain & Co., Ltd.
Feb. 3	Town of Weston, 5%, 1946	20,321 54	20,321 54	20,138 65	H. R. Bain & Co., Ltd.
Feb. 4	Town of Kenora, 5½%, 1937	10,000 00	10,000 00	9,950 00	Dominion Securities Corp.
Feb. 5	City of Niagara Falls, 5%, 1941-54	20,046 45	20,003 08	19,946 22	Wood, Gundy & Co., Ltd.
Feb. 5	City of Oshawa, 5%, 1931-41	13,238 43	13,151 95	12,973 66	Wood, Gundy & Co., Ltd.
Feb. 5	City of Sault Ste. Marie, 5½%, 1945	6,000 00	6,238 05	6,215 40	Wood, Gundy & Co., Ltd.
Feb. 5	City of Windsor, 5½%, 1936-40	21,945 33	22,136 68	22,274 51	Wood, Gundy & Co., Ltd.
Feb. 5	Town of Walkerville, 6%, 1932-40	23,557 90	24,021 13	24,111 51	Wood, Gundy & Co., Ltd.
Feb. 5	Twp. of Scarboro, 6½%, 1938-41	23,318 50	25,373 22	25,417 17	Wood, Gundy & Co., Ltd.
Feb. 12	City of Oshawa, 5%, 1931-42	5,506 17	5,429 39	5,313 45	Nesbitt, Thompson & Co.
June 16	Town of Fernie, B.C., 5%, 1939	9,000 00	8,771 02	8,707 50	McLeod, Young, Weir & Co.
June 16	Town of Fernie, B.C., 5%, 1940	3,000 00	2,916 19	2,902 50	McLeod, Young, Weir & Co.
Apr. 24	Windsor Hotel of Sault Ste. Marie, 6½%, 1950	10,000 00	9,901 21	9,900 00	H. R. Bain & Co., Ltd.
May 14	Windsor Hotel of Sault Ste. Marie, 6½%, 1950	10,000 00	9,901 20	9,900 00	H. R. Bain & Co., Ltd.
May 28	Windsor Hotel of Sault Ste. Marie, 6½%, 1950	5,000 00	4,950 61	4,950 00	H. R. Bain & Co., Ltd.
June 17	Dom. Realty Corp., 5½%, 1945	15,000 00	14,927 65	15,675 00	Hanson Bros.
Jan. 9	Village of Beeton, 5%, 1931-47	386 15	386 15	386 15	Matured.
Feb. 23	Town of Renfrew, 5%, 1931-45	253 52	253 52	253 52	Matured.
Mar. 1	Town of Elgin, 5%, 1931-40	399 32	399 32	399 32	Matured.
Mar. 15	Town of Haileybury, 6%, 1931-39	276 64	276 64	276 64	Matured.
Apr. 1	Town of Smith's Falls, 6%, 1931-39	526 52	526 52	526 52	Matured.
Apr. 27	Town of Renfrew, 5%, 1931-50	116 16	116 16	116 16	Matured.
Apr. 27	Town of Renfrew, 5%, 1931-43	117 95	117 95	117 95	Matured.
May 1	Village of Herbert, 5½%, 1931-41	110 58	110 58	110 58	Matured.
May 12	Town of Ft. Frances, 5½%, 1931-34	2,664 65	2,664 65	2,664 65	Matured.
May 27	Twp. of Teck, 6%, 1931-34	2,068 45	2,068 45	2,068 45	Matured.
July 24	City of Belleville, 6%, 1941	2,000 00	1,970 51	2,180 00	W. McCartney, Kingston.
July 10	B.C. Power Co., 5½%, 1960	15,000 00	14,703 99	15,300 00	McLeod, Young, Weir & Co.
July 17	Mont. Island Power Co., 5½%, 1957	15,000 00	15,000 00	15,018 75	McLeod, Young, Weir & Co.
Aug. 12	Can. Nor. Power Corp., 5%, 1953	10,000 00	9,304 91	9,304 91	Nesbitt, Thomson & Co.

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

II—Bonds and Debentures Sold or Matured

MUTUAL RELIEF LIFE INSURANCE COMPANY—Continued

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
Aug. 11	Investors Equity Co., 5½%, 1949..	$25,000 00	$24,717 41	$24,718 75	McLeod,Young,Weir&Co.
Oct. 31	Consumers Glass Co., 5%, 1948...	5,000 00	4,623 92	4,623 92	Nesbitt, Thomson & Co.,
Nov. 18	Gatineau Power Co., 5%, 1956....	6,000 00	5,692 60	5,692 20	Nesbitt, Thomson & Co.
Nov. 20	Mont. Island Power Co.,5½%, 1957	4,000 00	4,000 00	4,000 00	Wood, Gundy & Co., Ltd.
Nov. 23	Mont. Island Power Co.,5½%, 1957	6,000 00	6,000 00	6,000 00	Hanson Bros.
Nov. 23	Mont. Island Power Co.,5½%, 1957	5,000 00	5,000 00	5,000 00	Nesbitt, Thomson & Co.
Nov. 30	Lord Nelson Hotel Co., Ltd., 6½%, 1947	50,000 00	50,000 00	50,000 00	Transferred from Investments to Call Loan.
July 1	Town of Tillsonburg, 5%, 1931-42..	271 73	271 73	271 73	Matured.
July 9	Townof Renfrew, 6½%, 1931-48..	271 15	271 15	271 15	Matured.
Aug. 1	City of North Bay, 5½%, 1931-42.	2,068 65	2,068 65	2,068 65	Matured.
Aug. 10	Town of Strathroy, 6½%, 1931-33.	758 68	758 68	758 68	Matured.
Sept. 1	Village of Merrickville, 6%, 1931-33	2,065 05	2,065 05	2,065 05	Matured.
Sept. 1	Town of Shelburne, 4%, 1931-39...	243 78	243 78	243 78	Matured.
Sept. 1	Town of Strathcona, 4½%, 1931-56	166 18	166 18	166 18	Matured.
Sept. 15	Town of Haileybury, 5%, 1931-33..	621 66	621 66	621 66	Matured.
Oct. 1	Town of Renfrew, 5%, 1931-41....	190 18	190 18	190 18	Matured.
Oct. 15	Town of Hanna, 6%, 1931-33.....	1,000 00	1,000 00	1,000 00	Matured.
Nov. 1	Town of Haileybury, 5%, 1931-37..	277 39	277 39	277 39	Matured.
Nov. 1	Town of Midland, 6½%, 1931-35..	1,417 42	1,417 42	1,417 42	Matured.
Nov. 1	Town of Sandwich, 5½%, 1931-40.	1,734 46	1,734 46	1,734 46	Matured.
Nov. 15	Town of Brooks, 6%, 1931-38.....	170 49	170 49	179 49	Matured.
Dec. 1	Town of Collingwood, 5%, 1931-45.	219 04	219 04	219 04	Matured.
Dec. 1	Town of Souris, 5%, 1931-40.....	399 36	399 36	399 36	Matured.
Dec. 1	Town of Souris, 5%, 1931-40.....	439 23	439 23	439 23	Matured.
Dec. 1	Town of Yorkton, 5%, 1931-41....	193 97	193 97	193 97	Matured.
Dec. 1	Town of Yorkton, 5%, 1931-32....	361 32	361 32	361 32	Matured.
Dec. 2	Town of Lethbridge, 6%, 1931-37..	335 11	335 11	335 11	Matured.
Dec. 30	Town of Smith's Falls, 5¼%, 1931-42	154 71	154 71	154 71	Matured.
Dec. 31	Town of Eastview, 5½%, 1931....	2,000 00	2,000 00	2,000 00	Matured.
Dec. 31	Town of Midland, 6½%, 1931-40..	676 87	676 87	676 87	Matured.
Dec. 31	City of Oshawa, 5%, 1931-52.....	900 00	900 00	900 00	Matured.
Dec. 31	Village of Tompkins, 7½%, 1931-38	333 34	333 34	333 34	Matured.
Oct. 31	State of San Paulo, 7%, 1940.....	2,000 00	1,923 40	1,200 00	Matthews & Co.
Nov. 6	State of San Paulo, 7%, 1940.....	1,000 00	961 70	610 00	Matthews & Co.
Nov. 10	State of San Paulo, 7%, 1940.....	2,000 00	1,923 40	1,255 00	Matthews & Co.
Nov. 14	State of San Paulo, 7%, 1940.....	3,000 00	2,885 10	1,875 00	Matthews & Co.
Nov. 17	State of San Paulo, 7%, 1940.....	2,000 00	1,923 40	1,205 00	Matthews & Co.
Nov. 19	State of San Paulo, 7%, 1940.....	1,000 00	961 70	610 00	Matthews & Co.
Dec. 16	State of San Paulo, 7%, 1940.....	2,000 00	1,923 40	1,000 00	Matthews & Co.
Dec. 18	State of San Paulo, 7%, 1940.....	2,000 00	1,923 40	980 00	Matthews & Co.
	Amortization of book values towards par.....	.....	2,935 04	.....	
	Totals.....	$420,806 92	$423,955 05	$416,295 20	

ONTARIO EQUITABLE LIFE & ACCIDENT INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
Mar. 16	Prov. of Buenos Aires, 6%, 1961...	$2,000 00	$2,000 00	$2,000 00	Recalled.
Mar. 19	Republic of Chile, 6%, 1960.....	4,000 00	2,980 00	3,420 00	McLeod,Young,Weir&Co.
Mar. 19	Republic of Chile, 6%, 1960.....	5,000 00	4,737 50	4,250 00	McLeod,Young,Weir&Co.
May 5	Can. Nat. Rlys., 4%, Deb. Stock..	38,933 33	34,261 33	34,261 33	McLeod,Young,Weir&Co.
June 4	City of Vancouver, 3½%, 1939...	6,000 00	5,193 88	5,421 00	Royal Financial Corp.
Jan. 15	Town of Yorkton, 7%, 1931-36....	6,584 48	6,998 96	6,584 48	Maturity.
Apr. 1	Town of Preston, 5½%, 1931-55..	105 96	105 89	105 96	Maturity.
Apr. 1	Town of Preston, 5½%, 1931-45..	562 25	593 91	562 25	Maturity.
Apr. 3	Town of Sandwich, 6%, 1931-46...	274 12	304 59	274 12	Maturity.
June 30	Town of Tecumseh, 6%, 1931-45..	909 48	1,012 43	909 48	Maturity.
May 1	Village of Tantallon, 8%, 1931-32..	300 00	317 16	300 00	Maturity.
June 4	Dist. of South Vancouver, 5½%, 1966	15,000 00	16,240 50	16,500 00	Royal Financial Corp.
June 4	Dist. of Point Grey, 5%, 1953-62..	5,353 26	5,146 65	5,406 87	Royal Financial Corp.
Apr. 1	Rural Mun. of Whitemouth, 6%, 1931-35	534 25	534 25	534 25	Maturity.
May 1	Twp. of Teck, 6%, 1931-33.....	724 81	736 03	724 81	Maturity.
June 1	Twp. of Sombra, 6%, 1931-32.....	703 27	716 77	703 27	Maturity.
July 1	Twp. of Tisdale, 5½%, 1931-36...	3,078 77	3,086 70	3,078 77	Maturity.
Jan. 1	Grangeview Sch. Dist., 8%, 1931-32	200 00	203 62	200 00	Maturity.
Jan. 15	Greenvale Sch. Dist., 8%, 1931...	100 00	100 93	100 00	Maturity.
Feb. 1	Sch. Dist. of Iris, 8%, 1931-37....	100 00	121 32	100 00	Maturity.
Feb. 1	City of Edmonton Sep. Sch., 6%, 1931-40	1,000 00	1,000 00	1,000 00	Maturity.

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

II—Bonus and Debentures Sold or Matured

ONTARIO EQUITABLE LIFE & ACCIDENT INSURANCE COMPANY—Continued

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
Feb. 1	Wartime Sch. Dist., 5¾%, 1931-36	$972 00	$674 17	$672 00	Maturity.
Feb. 1	St. Etienne Sch. Dist., Man., 6%, 1931-47	71 22	71 57	71 22	Maturity.
Mar. 1	Belleau Brook Sch. Dist., 8%, 1931	250 00	258 25	250 00	Maturity.
Mar. 1	Sambor Sch. Dist., Man., 6½%, 1931-41	79 80	89 44	79 80	Maturity.
Mar. 1	Sch. Dist. of Brightstone, 8%, 1931	80 00	92 07	80 00	Maturity.
Mar. 1	Arroyo Sch. Dist., 8%, 1931	100 00	104 63	100 00	Maturity.
Mar. 2	St. Henry's R.C. Sep. Sch., 6½%, 1931-44	625 00	620 06	625 00	Maturity.
Mar. 15	Tecumseh Sep. Sch., 6%, 1931-39	786 16	786 61	786 61	Maturity.
Apr. 1	Sanctuary Sch. Dist., 5¾%, 1931-46	157 11	160 05	157 11	Maturity.
Apr. 1	Sch. Dist. of Cummings, 5½%, 1931-49	90 78	90 78	90 78	Maturity.
Mar. 30	Norway Valley Sch. Dist., 8%, 1931-36	120 00	125 72	120 00	Maturity.
June 1	Kindersley Sch. Dist., 6½%, 1931-54	67 58	74 62	67 58	Maturity.
Mar. 1	Lacadia Rural Telephone Co., 6%, 1931-41	325 44	343 41	325 44	Maturity.
Feb. 13	Maple Leaf Milling Co., 5½%, 1949	4,000 00	2,853 60	3,270 00	Fraser, Dingman & Co.
Oct. 1	State of San Paulo, 7%, 1940	1,000 00	961 40	1,000 00	Called.
July 20	Can. Nat. Rlys. (Perpetual Deb. Stock), 4%	11,193 33	9,850 13	9,738 20	McLeod, Young, Weir & Co.
July 4	City of Windsor, 5%, 1934	25,000 00	24,952 50	25,125 00	McLeod, Young, Weir & Co.
July 31	Town of Riverside, 5½%, 1931	1,638 94	1,684 50	1,638 94	Maturity.
Aug. 1	Town of Kenora, 7%, 1931-35	372 16	390 71	372 16	Maturity.
Aug. 15	Town of Shaunavon, 6½%, 1931-45	176 40	188 78	176 40	Maturity.
Oct. 1	Town of Waterloo, 5½%, 1931	1,626 72	1,626 72	1,626 72	Maturity.
Oct. 1	Town of Shaunavon, 6½%, 1931	282 35	302 94	282 35	Maturity.
Dec. 1	Town of Waterloo, 5½%, 1931-49	245 82	245 82	245 82	Maturity.
Aug. 1	Village of St. Emilien, 5½%	300 00	304 71	300 00	Maturity.
Aug. 12	Village of Embro, 6%, 1931-32	387 03	394 14	387 03	Maturity.
Aug. 15	Village of New Hamburg, 5%, 1931	841 08	841 08	841 08	Maturity.
Dec. 1	Village of Cayuga, 5½%, 1931-44	790 88	834 37	790 88	Maturity.
Sept. 1	Hanna Hospital, 8%, 1931-4	402 53	439 69	402 53	Maturity.
July 15	Whitecourt Sch. Dist., 8%, 1931-37	400 00	418 87	400 00	Maturity.
Aug. 18	Boyer Lake Sch. Dist., 8%, 1931-32	511 08	535 55	511 08	Maturity.
Sept. 1	Lebanon Sch. Dist., 8%, 1931-37	100 00	104 01	100 00	Maturity.
Sept. 1	Noranda Catholic Schools, 5%, 1931-43	2,200 00	2,057 51	2,200 00	Maturity.
Sept. 14	Westwood Sch. Dist., 8%, 1931-32	255 54	244 66	255 54	Maturity.
Oct. 15	Hanna Sch. Dist., 6%, 1931-38	1,000 00	1,024 70	1,000 00	Maturity.
Nov. 1	Tuxedo Sch. Dist., 6%, 1931-46	1,000 00	1,021 30	1,000 00	Maturity.
Nov. 1	St. Jean Sch. Dist., 6½%, 1931-36	100 00	203 15	100 00	Maturity.
July 29	Beauharnois Power Corp., 6%, 1959	15,000 00	10,725 00	11,917 50	McLeod, Young, Weir & Co.
Dec. 31	City of Oshawa, 5%, 1931-39	444 88	444 88	444 88	Maturity.
Dec. 31	Town of Preston, 5½%, 1931-54	168 89	194 34	168 89	Maturity.
Dec. 31	Town of Preston, 5½%, 1931-33	919 10	931 66	919 10	Maturity.
Dec. 31	Town of Timmins, 7%, 1931-34	1,567 88	1,630 54	1,567 88	Maturity.
Dec. 15	Town of Coronation, 6%, 1931-37	451 81	467 29	451 81	Maturity.
Dec. 15	Village of Kipling, 6%, 1931-38	383 61	390 30	383 61	Maturity.
Dec. 1	Village of Dafoe, 8%, 1931-32	320 00	342 05	320 00	Maturity.
Dec. 15	Village of Marcelin, 8%, 1931-32	300 00	317 17	300 00	Maturity.
Dec. 10	Sundre Sch. Dist., 8%, 1931-36	166 67	174 58	166 67	Maturity.
Dec. 11	Redvers Sch. Dist., 5½%, 1931-46	355 31	355 31	355 31	Maturity.
Dec. 13	Edzell Sch. Dist., 6%, 1931-46	250 00	255 16	250 00	Maturity.
Dec. 1	Wrentham Sch. Dist., 7½%, 1931-48	325 51	402 63	325 51	Maturity.
Dec. 1	Murray Lake, Sch. Dist., 8%, 1931-32	255 54	268 26	255 54	Maturity.
Dec. 31	Bromhead Rural Telephone Co., 8%, 1932-36	318 05	333 19	318 05	Maturity.
	Amortization of book values towards par	.....	.....	1,186 45	
	Totals	$169,940 63	$158,597 00	$160,957 06	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

II—Bonds and Debentures Sold or Matured

PERTH MUTUAL FIRE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
Jan. 27	Town of Renfrew, 5%, 1931-44....	$153 73	$153 73	$153 73	Matured.
Jan. 27	Town of Renfrew, 5%, 1931-49....	102 98	102 98	102 98	Matured.
Apr. 1	Lethbridge Sch. Dist., 6%, 1931-38.	333 32	333 32	333 32	Matured.
Apr. 30	Town of Chesley, 5%, 1931.....	305 71	305 71	305 71	Matured.
June 1	Town of Preston, 6%, 1931-41....	871 70	871 70	871 70	Matured.
June 2	Town of Mimico, 5%, 1931-41....	342 31	342 31	342 31	Matured.
July 15	Twp. of Hibbert, 5%, 1931.....	727 82	727 82	727 82	Matured.
July 15	Village of Blyth, 5%, 1931-36.....	264 73	264 73	264 73	Matured.
Aug. 31	Town of Mitchell, 5%, 1931-32....	254 80	254 80	254 80	Matured.
Aug. 31	Town of Mitchell, 5%, 1931-42....	235 48	235 48	235 48	Matured.
	Totals.....	$3,592 58	$3,592 58	$3,592 58	

PILOT INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
May 7	Dominion of Canada, 5½%, 1934..	$30,000 00	$31,020 00	$31,440 00	Can. Bank of Commerce.
Mar. 21	Town of Kenora, 5½%, 1931.....	5,000 00	4,959 65	4,925 00	King, Boag, Stodgell Co.
Mar. 27	Town of Glace Bay, 5½%, 1944...	5,000 00	5,120 75	4,900 00	King, Boag, Stodgell Co.
Mar. 30	City of Sydney, N.S., 6%, 1951...	5,000 00	5,568 70	5,425 00	Can. Bank of Commerce.
Mar. 27	Canada Steamship Lines, 6%, 1941	5,000 00	5,119 30	3,500 00	King, Boag, Stodgell Co.
Mar. 21	Maple Leaf Milling Co., 5½%, 1949	5,000 00	4,859 15	4,137 50	King, Boag, Stodgell Co.
July 2	Dominion of Canada, 5%, 1943....	25,000 00	26,000 00	26,000 00	Can. Bank of Commerce.
July 2	Province of British Columbia, 5%, 1939.....	25,000 00	25,625 00	25,625 00	Can. Bank of Commerce.
July 2	Province of Manitoba, 4½%, 1960	20,000 00	19,700 00	19,700 00	Can. Bank of Commerce.
July 2	Province of British Columbia, 5%, 1959.....	20,000 00	20,900 00	20,900 00	Can. Bank of Commerce.
July 2	Can. Nat. Railways, 4½%, 1954..	26,000 00	25,627 16	26,000 00	Can. Bank of Commerce.
July 2	Can. Nor. Railway Co., 3½%, 1958	24,333 32	20,343 48	20,135 83	Can. Bank of Commerce.
July 2	Can. Northwestern Railway Co., 4½%, 1942.....	4,866 66	4,563 03	4,611 17	Can. Bank of Commerce.
July 2	Pacific Great Eastern Rly., 4½%. 1942.....	5,353 33	5,167 25	5,192 73	Can. Bank of Commerce.
July 2	Township of East York, 5%, 1953	2,312 02	2,301 88	2,367 95	Can. Bank of Commerce.
July 2	Township of East York, 5½%, 1945	5,000 00	5,227 50	5,275 00	Can. Bank of Commerce.
July 2	Township of East York, 5%, 1954	3,478 66	3,461 91	3,565 63	Can. Bank of Commerce.
July 2	Toronto Harbour Comm., 4½%, 1953.....	10,000 00	9,736 44	9,950 00	Can. Bank of Commerce.
July 2	Town of Timmins, 5½%, 1940....	9,000 00	9,363 78	9,405 00	Can. Bank of Commerce.
July 2	Town of Timmins, 5½%, 1939....	11,000 00	11,405 68	11,495 00	Can. Bank of Commerce.
July 2	Town of Timmins, 5½%, 1938....	4,000 00	4,132 64	4,180 00	Can. Bank of Commerce.
July 2	City of Fort William, 5%, 1955...	5,000 00	5,023 90	5,025 00	Can. Bank of Commerce.
July 2	City of Edmonton, 5%, 1953.....	5,840 00	5,742 66	5,752 40	Can. Bank of Commerce.
Dec. 31	Dominion of Canada, 4%, 1932...	25,000 00	25,070 75	23,312 50	First National Old Colony. (Sale Price in New York Funds)
	Amortization of book values towards par.....	.....	1,034 98	.....	
	Totals.....	$286,183 99	$287,075 59	$282,820 71	

PROVIDENT ASSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
Oct. 15	Dominion of Canada, 5½%, 1933..	$29,000 00	$29,290 00	$29,290 00	Geoffrion & Co.
Oct. 15	Dominion of Canada, 5½%, 1933..	24,000 00	24,233 84	25,032 00	Ernest Savard, Ltd.
	Amortization of book values towards par.....	.....	103 70	.....	
	Totals.....	$53,000 00	$53,627 54	$54,322 00	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

II—Bonds and Debentures Sold or Matured

QUEEN CITY FIRE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
June 1	Dominion War Loan, 5½%, 1933..	$65,000 00	$65,000 00	$65,000 00	Conversion.
June 1	Dominion War Loan, 5½%, 1934..	10,000 00	10,000 00	10,000 00	Conversion.
	Totals.....	$75,000 00	$75,000 00	$75,000 00	

STANSTEAD AND SHERBROOKE FIRE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
Jan. 3	Chomedy Apartments, Ltd., 6½%, 1941.....	$10,000 00	$9,900 00	$6,000 00	Hanson Bros.
Mar. 23	Tooke Bros., Ltd., 7%, 1942.....	10,000 00	10,400 00	10,400 00	Hanson Bros.
June 8	St. Francois de Sales, 5%, 1931...	181 92	181 92	181 92	Matured.
	Totals.....	$20,181 92	$20,481 92	$16,581 92	

TORONTO GENERAL INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
Apr. 9	Dominion of Canada, 5½%, 1933..	$25,000 00	$26,112 50	$26,112 50	Can. Gen. Insurance Co.
Jan. 30	Province of Alberta, 4½%, 1967...	25,000 00	23,500 00	23,750 00	McLeod,Young,Weir&Co.
May 22	Province of Saskatchewan, 5%, 1944	10,000 00	9,725 00	10,100 00	Dominion Securities Corp.
Jan. 22	Grand Trunk Pacific Rly. (Dom. Guar.), 4%, 1962.....	19,440 00	16,451 10	17,490 15	Royal Financial Corp.
June 4	Can. National Rly., 4½%, 1956...	15,000 00	14,704 50	15,307 50	A. E. Ames & Co.
June 24	Grand Trunk Perpetual Cons. Stock, 4%.....	24,333 33	21,170 00	21,406 01	Fleming, Denton & Co.
Jan. 1	Town of Cobalt (Guar. Province of Ontario), 5%, 1931.....	525 14	525 14	525 14	Matured.
Jan. 17	City of Windsor, 4%, 1960.....	5,000 00	4,267 00	4,687 50	Dominion Securities Corp.
Mar. 30	City of Belleville, 5%, 1941-45....	26,390 22	26,524 05	26,951 01	R. A. Daly & Co.
June 13	Burrard Inlet Tunnel Co. (Guar. by Dist. of N. Vancouver), 6%, 1973	10,000 00	10,653 00	10,700 00	Royal Financial Corp.
Feb. 26	North West Power Co., Ltd., 5%, 1960.....	25,000 00	24,250 00	23,375 00	Nesbitt, Thompson & Co.
Feb. 25	General Steel Wares, Ltd.,6%, 1952	10,000 00	9,103 00	9,100 00	Dominion Securities Corp.
June 1	Canada Realty Corp., 6%, 1931...	1,000 00	1,035 30	1,000 00	Matured.
Oct. 14	Can. Nat. Railways (Dom. Guar.), 4½%, 1951.....	20,000 00	19,656 00	19,650 00	Dominion Securities Corp.
Oct. 5	National Transcontinental Branch Lines, 4½%, 1955.....	28,000 00	27,282 20	27,650 00	Dominion Securities Corp.
Oct. 9	Canada Permanent Mortgage Co., 5%, 1931.....	10,000 00	10,000 00	10,000 00	Dominion Securities Corp.
Aug. 1	Huron & Erie Mortgage Corp., 5%, 1931.....	1,000 00	1,000 00	1,000 00	Matured.
Oct. 30	McLaren-Quebec Power Co., 5½%, 1961.....	15,000 00	13,954 50	12,000 00	Milner, Ross Sec. Corp.
Dec. 31	Can. Nat. Rly. Co., 4½%, 1951...	5,000 00	4,914 00	4,914 00	Dominion Securities Corp.
Dec. 31	City of Calgary, 4½%, 1932.....	9,733 33	9,677 87	9,733 33	Matured.
Dec. 30	McLaren-Quebec Power Co., 5½%, 1961.....	7,500 00	6,977 25	6,900 00	Milner, Ross Sec. Corp.
Dec. 21	National Trust Co., Ltd., 5%, 1932	15,000 00	15,000 00	15,000 00	Dominion Securities Corp.
Dec. 1	Canadian Realty Corp., 6%, 1931.	1,000 00	1,035 30	1,000 00	Matured.
	Totals.....	$308,922 02	$297,517 71	$298,352 14	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

II—Bonds and Debentures Sold or Matured

WATERLOO MUTUAL FIRE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
Feb. 23	Village of Forest Hill, 5%, 1931-37	$826 27	$826 27	$826 27	Maturity.
Mar. 1	City of Kitchener, 4%, 1931-33	183 26	183 26	183 26	Maturity.
Mar. 1	Village of Fort Erie, 5½%, 1931-44	672 25	672 25	672 25	Maturity.
Apr. 3	Town of Sandwich, 5½%, 1931-46	197 94	197 94	197 94	Maturity.
May 16	Town of Renfrew, 5%, 1931-42	44 68	44 68	44 68	Maturity.
May 17	Town of Waterloo, 6½%, 1931-51	113 85	113 85	113 85	Maturity.
May 16	Town of Renfrew, 5%, 1931-52	132 97	132 97	132 97	Maturity.
June 16	City of London, 5½%, 1931	9,000 00	9,000 00	9,011 25	Cochrane, Murray & Co.
Jan. 1	Almond Sch. Dist., 6%, 1931-32	150 00	150 00	150 00	Maturity.
Jan. 1	Neudorf Sch. Dist., 6%, 1931-33	500 00	500 00	500 00	Maturity.
Jan. 25	Morse Sch. Dist., 6¼%, 1931-33	500 00	500 00	500 00	Maturity.
Jan. 2	Aneroid Sch. Dist., 7%, 1931-36	314 55	314 55	314 55	Maturity.
Jan. 15	Stettler Sch. Dist., 5½%, 1931-42	333 33	333 33	333 33	Maturity.
Feb. 12	Innisfree Sch. Dist., 7%, 1931-34	200 00	200 00	200 00	Maturity.
Feb. 16	Penbold Sch. Dist., 7%, 1931-34	325 00	325 00	325 00	Maturity.
Mar. 1	Craik Sch. Dist., 6½%, 1931-38	400 00	400 00	400 00	Maturity.
Apr. 1	Brant Sch. Dist., 6%, 1931-34	800 00	800 00	800 00	Maturity.
Apr. 1	Shaunavon Sch. Dist., 7½%, 1931-35	1,025 68	1,025 68	1,025 68	Maturity.
June 1	Adamson Sch. Dist., 5½%, 1931	100 00	100 00	100 00	Maturity.
June 20	Blaine Lake Sch. Dist., 6¾%, 1931-34	150 00	150 00	150 00	Maturity.
June 21	Lethbridge Sch. Dist., 5%, 1931-35	266 66	266 66	266 66	Maturity.
Nov. 5	British Columbia Power Co., 5½%, 1960	25,000 00	24,641 10	25,687 50	Johnston & Ward.
July 17	City of Stratford, 5%, 1939	25,000 00	25,000 00	25,337 50	Fry, Mills, Spence & Co.
July 17	City of Toronto, 4½%, 1955	10,000 00	10,000 00	9,975 00	Ames & Co.
July 17	Village of Forest Hill, 5%, 1936	2,386 50	2,386 30	2,421 14	Fry, Mills, Spence & Co.
Aug. 1	Balcarres Sch. Dist., 6%, 1931	475 00	475 00	475 00	Maturity.
Sept. 16	Hyssop Sch. Dist., 5½%, 1931	200 00	200 00	200 00	Maturity.
Sept. 4	Herbert Sch. Dist., 5½%, 1931-32	400 00	400 00	400 00	Maturity.
Sept. 1	Melville Sch. Dist., 5½%, 1931-42	400 00	400 00	400 00	Maturity.
Nov. 1	Francis Sch. Dist., 5½%, 1931-38	400 00	400 00	400 00	Maturity.
Nov. 1	Moose Jaw Sch. Dist., 5%, 1931-39	833 33	833 33	833 33	Maturity.
Nov. 1	Fleming Sch. Dist., 5%, 1931-41	466 66	466 66	466 66	Maturity.
Dec. 1	Herbert Sch. Dist., 5½%, 1931-32	600 00	600 00	600 00	Maturity.
Dec. 1	Elsas Sch. Dist., 7½%, 1931-34	514 15	514 15	514 15	Maturity.
Oct. 3	Ottawa Valley Power Co., 5½%, 1970	25,000 00	23,480 59	23,750 00	Ames & Co.
Dec. 1	Village of Port Dover, 5½%, 1931-53	778 99	778 99	778 99	Maturity.
Dec. 13	Town of Waterloo, 4%, 1931-35	166 10	166 10	166 10	Maturity
Dec. 31	Town of Preston, 5½%, 1931-43	253 62	253 62	253 62	Maturity.
Dec. 15	Town of Eastview, 5½%, 1931-44	599 88	599 88	599 88	Maturity.
Dec. 31	Town of Melville, 5½%, 1931-59	28 31	28 31	28 31	Maturity.
Dec. 31	Town of MacLeod, 4%, 1931-74	74 28	74 28	74 28	Maturity.
Dec. 31	Township of Waterloo, 5%, 1931-40	384 44	384 44	384 44	Maturity.
Dec. 31	Township of Waterloo, 5%, 1931-44	486 33	486 33	486 33	Maturity.
Dec. 31	Canada Permanent Mtge. Corp., 5%, 1932	10,000 00	10,000 00	10,000 00	Maturity.
Dec. 20	Jasper Place Sch. Dist., 5½%, 1931	500 00	500 00	500 00	Maturity.
Dec. 31	Coalgate Sch. Dist., 6%, 1931	300 00	300 00	300 00	Maturity.
Dec. 31	Rye Sch. Dist., 6%, 1931	100 00	100 00	100 00	Maturity.
Dec. 30	Portreeve Sch. Dist., 8%, 1931-34	452 95	452 95	452 95	Maturity.
Dec. 1	Sintaluta Sch. Dist., 6%, 1931-37	380 00	380 00	380 00	Maturity.
Dec. 15	Hanley Sch. Dist., 5%, 1931-39	533 33	533 33	533 33	Maturity.
Dec. 31	Taber Sch. Dist., 4%, 1931-70	99 75	99 75	99 75	Maturity.
Dec. 31	Redcliffe Sch. Dist., 3%, 1931-75	59 43	59 43	59 43	Maturity.
Dec. 31	Almond Sch. Dist., 6%, 1931-32	150 00	150 00	150 00	Maturity.
Dec. 31	Neudrof Sch. Dist., 6%, 1931-33	500 00	500 00	500 00	Maturity.
Dec. 31	Aneroid Sch. Dist., 7%, 1931-36	336 55	336 55	336 55	Maturity.
	Totals	$124,096 04	$122,217 53	$123,891 93	

WELLINGTON FIRE INSURANCE CO.

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1931					
June 24	Province of Ontario, 4½%, 1936	$15,000 00	$14,647 50	$15,330 50	Trust & Guarantee Co., Ltd

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

III—Stocks Purchased

THE EMPIRE LIFE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From or Through Whom Purchased
1931				
Jan. 1	Allied Chemical & Dye Corp., Com.....	None	$903 00	Stock dividends.
April 30	Allied Chemical & Dye Corp., Com.....	None	5,837 50	John Stark & Co.
April 30	Allied Chemical & Dye Corp., Com.....	None	5,837 50	S. R. MacKellar & Co.
May 18	Allied Chemical & Dye Corp., Com.....	None	5,825 00	S. R. MacKellar & Co.
May 22	Allied Chemical & Dye Corp., Com.....	None	22,200 00	John Stark & Co.
May 18	American Can Co., Com.....	$1,250 00	5,050 00	S. R. MacKellar & Co.
May 19	American Can Co., Com.....	5,000 00	19,400 00	John Stark & Co.
May 21	American Tel. & Tel. Co., Com.....	10,000 00	16,700 00	John Stark & Co.
June 5	American Tobacco Co., "B," Com.....	5,000 00	21,600 00	John Stark & Co.
Feb. 28	The Borden Co., Com.....	75 00	234 00	Stock dividends.
May 20	The Borden Co., Com.....	2,500 00	6,200 00	S. R. MacKellar & Co.
May 27	The Borden Co., Com.....	5,000 00	12,200 00	John Stark & Co.
June 1	The Borden Co., Com.....	2,500 00	5,100 00	John Stark & Co.
Mar. 31	Brazilian Traction Co., Com.....	None	1,107 00	Stock dividends.
May 18	Brazilian Traction Co., Com.....	None	2,520 00	John Stark & Co.
May 19	Brazilian Traction Co., Com.....	None	4,480 00	John Stark & Co.
May 20	F. N. Burt Co., Com.....	5,000 00	7,000 00	John Stark & Co.
June 1	F. N. Burt Co., Com.....	4,500 00	5,400 00	John Stark & Co.
June 1	F. N. Burt Co., Com.....	2,500 00	3,000 00	John Stark & Co.
May 1	Corn Products Refining Co., Com.....	1,250 00	3,150 00	S. R. MacKellar & Co.
May 1	Corn Products Refining Co., Com.....	1,250 00	3,150 00	John Stark & Co.
May 26	Corn Products Refining Co., Com.....	2,500 00	5,900 00	John Stark & Co.
April 30	E. G. Dupont de Nemours & Co., Com.	1,000 00	3,900 00	John Stark & Co.
April 30	E. G. Dupont de Nemours & Co., Com.	1,000 00	3,900 00	S. R. MacKellar & Co.
May 26	E. G. Dupont de Nemours & Co., Com.	6,000 00	22,500 00	John Stark & Co.
May 20	Eastman Kodak Co., Com.....	None	14,100 00	John Stark & Co.
May 22	General Motors Corp., Com.....	1,000 00	3,700 00	John Stark & Co.
June 1	National Dairy Products Co., Com.....	None	7,200 00	John Stark & Co.
June 2	National Dairy Products Co., Com.....	None	2,800 00	S. R. MacKellar & Co.
May 19	New York Central R.R. Co., Com.....	2,000 00	16,700 00	John Stark & Co.
April 30	United States Steel Corp., Com.....	5,000 00	5,850 00	John Stark & Co.
April 30	United States Steel Corp., Com.....	15,000 00	17,550 00	S. R. MacKellar & Co.
May 18	United States Steel Corp., Com.....	20,000 00	19,800 00	John Stark & Co.
April 30	Westinghouse Electric Co., Com.....	5,000 00	5,900 00	John Stark & Co.
April 30	Westinghouse Electric Co., Com.....	5,000 00	5,900 00	S. R. MacKellar & Co.
June 6	Brazilian Traction Co., Com.....	None	492 00	
	Totals.....	.....	$293,086 00	

FEDERAL FIRE INSURANCE COMPANY OF CANADA

Date Purchased	Description of Security	Par Value	Price Paid	From or Through Whom Purchased
1931				
April 30	British American Oil Co., Ltd., Com....	None	$2,230 00	Mara & McCarthy.

ONTARIO EQUITABLE LIFE AND ACCIDENT INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From or Through Whom Purchased
1931				
Jan. 2	Great Lakes Power Co., 7% Pref.....	$12,500 00	$12,125 00	A. E. Ames & Co.

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

III—Stocks Purchased

PROVIDENT ASSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From or Through Whom Purchased
1931				
April 13	British Columbia Power Co. "A," Com..	None	$8,147 50	Bruneau & Rainville.
April 10	British American Oil Co., Ltd., Com....	None	2,707 50	Geoffrion & Co.
April 13	British American Oil Co., Ltd., Com....	None	2,103 75	Geoffrion & Co.
April 27	British American Oil Co., Ltd., Com....	None	1,057 50	Geoffrion & Co.
June 12	Capital Trust Corp., Com.....	$2,000 00	2,000 00	Capital Trust Corp.
April 10	Dominion Bridge Co., Com.....	None	4,630 00	Geoffrion & Co.
April 13	Imperial Oil Co., Ltd., Com.....	None	6,081 87	Bruneau & Rainville.
April 27	Imperial Oil Co., Ltd., Com.....	None	1,223 12	Bruneau & Rainville.
April 27	Imperial Tobacco Co., Com.....	1,000 00	2,086 87	Geoffrion & Co.
April 29	Imperial Tobacco Co., Com.....	1,500 00	3,135 00	Geoffrion & Co.
April 27	Montreal Light, Heat & Power Co., Com.	None	12,990 30	Bruneau & Rainville.
April 27	Montreal Light, Heat & Power Co., Com.	None	21,775 00	Geoffrion & Co.
June 16	Montreal Light, Heat & Power Co., Com.	None	168 00	Montreal Light, Heat & Power Co.
Feb. 28	Montreal Light, Heat & Power Co., Com.	None	12 50	Montreal Light, Heat & Power Co.
April 25	Montreal Light, Heat & Power Co., Com.	None	12 50	Montreal Light Heat & Power Co.
April 27	National Breweries, Ltd., Com.....	None	15,150 00	Bruneau & Rainville.
April 13	Steel Company of Canada, Ltd., Com..	None	7,860 00	Bruneau & Rainville.
	Montreal Light, Heat & Power Co., Com.	None	140 00	Montreal Light Heat & Power Co.
June 1930	Montreal Light, Heat & Power Co., Com.	None	224 00	Montreal Light, Heat & Power Co.
	Totals.....	.....	$91,505 41	

STANSTEAD AND SHERBROOKE FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From or Through Whom Purchased
1931				
Jan. 3	Chomedy Apartments Ltd., Com.....	.....	.....	Reorganization Stock.

TORONTO GENERAL INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From or Through Whom Purchased
1931				
May 19	Bell Telephone Co., Ltd., Com.....	$5,000 00	$7,017 10	Cameron, Pointon & Merritt.
June 9	Canadian Pacific Railway Co., Com....	10,000 00	10,569 99	Cameron, Pointon & Merritt.
	Totals.....	$15,000 00	$17,587 09	

WELLINGTON FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From or Through Whom Purchased
1931				
Apr. 30	British American Oil Co., Ltd., Com....	None	$2,230 00	H. G. Stanton Co., Ltd.

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

IV—STOCKS SOLD

THE EMPIRE LIFE INSURANCE COMPANY

Date Sold	Description of Security	Par Value	Book Value	Sale Price or Consideration Paid	To Whom Sold
1931					
May 1	Allied Chemical & Dye Corp.,Com.	None	$7,081 50	$6,400 00	S. R. Mackellar & Co.
May 12	Corn Products Refining Co., Com..	$1,250 00	3,453 00	3,450 00	John Stark & Co.
May 9	E. G. Dupont de Nemours & Co., Com.....	1,000 00	4,070 50	4,393 75	John Stark & Co.
June 5	Westinghouse Electric Co., Com...	5,000 00	8,467 00	6,700 00	John Stark & Co.
June 5	Westinghouse Electric Co., Com...	5,000 00	8,467 00	6,700 00	S. R. Mackellar & Co.
	Totals.....	.....	$31,539 00	$27,643 75	

MUTUAL RELIEF LIFE INSURANCE COMPANY

Date Sold	Description of Security	Par Value	Book Value	Sale Price or Consideration Paid	To Whom Sold
1931					
July 3	Robert Simpson Co., 6% Pref.....	$7,500 00	$7,837 50	$8,025 00	Jas. Richardson & Sons.
July 20	Robert Simpson Co., 6% Pref.....	1,000 00	1,045 00	1,070 00	Jas. Richardson & Sons.
Aug. 27	Robert Simpson Co., 6% Pref.....	1,500 00	1,567 50	1,605 00	Jas. Richardson & Sons.
	Totals.....	$10,000 00	$10,450 00	$10,700 00	

ONTARIO EQUITABLE LIFE AND ACCIDENT INSURANCE COMPANY

Date Sold	Description of Security	Par Value	Book Value	Sale Price or Consideration Paid	To Whom Sold
1931					
Jan. 5	Canadian Pacific Railway Co., Com.....	$2,500 00	$7,100 00	$8,000 00	A. E. Ames & Co.
Jan. 9	International Petroleum Co., Ltd., Com.....	None	2,706 25	3,075 00	Fraser, Dingman & Co.
Jan. 9	Consolidated Gas Co. of N.Y., Com.....	None	17,050 00	17,500 00	Fraser, Dingman & Co.
Mar. 26	General Motors Corp., Com.....	1,000 00	4,525 00	4,625 00	Fraser, Dingman & Co.
	Totals.....	.....	31,381 25	33,200 00	

PILOT INSURANCE COMPANY

Date Sold	Description of Security	Par Value	Book Value	Sale Price or Consideration Paid	To Whom Sold
1931					
Jan. 10	Canadian Bank of Commerce, Com.	$10,000 00	$22,300 00	$22,862 00	Can. Bank of Commerce.

TORONTO GENERAL INSURANCE COMPANY

Date Sold	Description of Security	Par Value	Book Value	Sale Price or Consideration Paid	To Whom Sold
1931					
Feb. 28	Canadian Pacific Rly. Co., Com...	$10,000 00	$17,201 84	$17,489 25	Cameron, Pointon, Merritt.
May 13	Canadian Pacific Rly. Co., Com...	10,000 00	24,582 77	11,069 00	Cameron, Pointon, Merritt.
June 22	Canadian Pacific Rly. Co., Com...	1,250 00	1,321 25	1,358 61	Cameron, Pointon, Merritt.
July 10	Canadian Pacific Rly. Co., Com...	8,750 00	9,248 74	9,510 33	Cameron, Pointon, Merritt.
Oct. 9	Canadian Pacific Rly. Co., Com...	26,000 00	59,712 98	18,531 27	Cameron, Pointon, Merritt.
	Totals.....	$56,000 00	$112,067 58	$57,958 46	

III

STATISTICAL TABLES

TABLE I.—Fire losses in Ontario, 1921-1931, reported by insurers other than insurers licensed under The Insurance Act (Dominion).

Year	Class of Company	Total amount paid for losses caused by fire and lightning in the Province during the year, as reported to the Department of Insurance for Ontario by Provincial Corporations.	Amount paid for such losses reported to have been caused by incendiarism or supposed incendiarism.	Amount paid for such losses on buildings and contents reported to have been caused by lightning.	Amount paid for such losses on live stock reported to have been caused by lightning.
		$ c.	$ c.	$ c.	$ c.
1921	72 Purely Mutual Companies	929,811 08	4,425 00	189,290 45	85,389 88
	6 Cash-Mutual Companies	692,139 18	6,637 60	53,237 21	9,696 87
	3 Stock Companies	658,429 42	5,918 40	23,684 77	.....
	81 Companies	2,280,379 68	16,981 00	266,212 43	95,066 75
1922	73 Purely Mutual Companies	1,046,377 97	3,148 33	220,368 14	64,373 81
	6 Cash-Mutual Companies	634,294 16	35,082 71	5,069 06	5,368 91
	3 Stock Companies	938,692 58	28,939 95	3,492 30	.....
	82 Companies	2,619,364 71	67,170 99	228,939 50	69,742 72
1923	71 Purely Mutual Companies	1,186,326 02	7,085 00	175,288 85	56,043 02
	5 Cash-Mutual Companies	728,022 32	940 00	45,824 85	2,261 89
	6 Stock Companies	808,681 35	†	†	†
	82 Companies	2,723,029 69	8,025 00	221,333 67	58,304 91
1924	71 Mutual Insurance Corporations	1,114,608 27	14,298 99	128,682 27	50,051 66
	5 Cash-Mutual Insurance Corporations	833,804 88	†	†	†
	6 Joint Stock Insurance Companies	672,726 36	†	†	†
	82 Insurers	2,621,139 51	14,298 99	128,682 27	50,051 66
1925	71 Mutual Insurance Corporations	1,128,751 61	22,573 19	172,990 78	78,440 97
	5 Cash-Mutual Insurance Corporations	741,494 81	†	†	†
	6 Joint Stock Insurance Companies	567,468 95	†	†	†
	82 Companies	2,437,715 37	22,573 37	172,990 78	78,440 97
1926	71 Mutual Insurance Corporations	886,477 93	8,870 70	97,917 85	55,669 61
	5 Cash-Mutual Insurance Corporations	824,325 21	†	†	†
	6 Joint Stock Insurance Companies	405,779 35	†	†	†
	82 Companies	2,116,582 49	8,870 70	97,917 85	55,669 61
1927	71 Mutual Insurance Corporations	1,316,952 16	2,965 00	108,344 65	55,865 11
	5 Cash-Mutual Insurance Corporations	626,184 77	†	†	†
	7 Joint Stock Insurance Companies	287,562 77	†	†	†
	83	2,230,699 70	2,955 00	108,344 65	55,865 11
1928	71 Mutual Insurance Corporations	1,294,390 13	7,254 66	105,686 33	74,281 42
	4 Cash-Mutual Insurance Corporations	662,630 40	†	†	†
	9 Joint Stock Insurance Companies	424,406 14	†	†	†
	84	2,381,426 67	7,254 66	105,686 33	74,281 42
1929	71 Mutual Insurance Corporations	1,818,719 50	5,249 00	169,578 49	87,584 75
	4 Cash-Mutual Insurance Corporations	846,826 20	†	†	†
	9 Joint Stock Insurance Companies	582,444 07	†	†	†
	84	3,247,989 77	5,249 00	169,578 49	87,584 75
1930	71 Mutual Insurance Corporations	2,019,384 05	3,078 33	136,386 96	67,915 05
	4 Cash-Mutual Insurance Corporations	844,384 98	†	†	†
	9 Joint Stock Insurance Companies	703,140 71	†	†	†
	84	3,566,909 74	3,078 33	136,386 96	67,915 05
1931	69 Mutual Insurance Corporations	2,464,227 15	*	*	*
	4 Cash-Mutual Insurance Corporations	1,053,773 88	†	†	†
	9 Joint Stock Insurance Companies	746,387 54	†	†	†
	82	4,264,388 57	*	*	*

*Losses caused by incendiarism and lightning not summarized in 1931.
†Details of losses not reported.

TABLE II.—Total assets, liabilities, amount at risk, etc., for years 1901 to 1931, inclusive of mutual fire insurance corporations not licensed under The Insurance Act (Dominion).

Year	Number of Companies	Total assets	Total liabilities	Total net amount of risk	Total cost of management	Total amount of losses paid
		$ c.	$ c.	$ c.	$ c.	$ c.
1901	75	4,909,905 31	43,170 84	142,878,557 00	69,547 83	191,782 70
1902	74	5,263,370 54	33,379 76	150,981,746 00	71,022 23	202,472 02
1903	73	5,592,038 34	33,187 04	160,385,333 00	74,380 42	255,227 06
1904	72	5,907,474 01	30,841 27	169,847,278 00	78,315 96	279,325 92
1905	70	6,246,102 55	17,654 85	179,925,052 00	79,574 83	270,772 86
1906	69	6,546,964 45	15,885 45	190,139,952 00	85,601 85	359,980 45
1907	69	6,959,999 47	21,507 51	201,055,392 00	86,070 51	303,924 51
1908	69	7,243,527 16	38,331 27	210,097,305 00	91,123 04	374,593 39
1909	68	7,678,295 81	26,043 62	220,054,980 00	95,764 15	297,459 88
1910	69	8,025,136 85	17,767 24	231,991,755 00	101,345 51	409,451 68
1911	69	8,383,438 60	23,620 86	244,064,150 00	107,179 31	469,671 16
1912	69	8,714,406 51	20,344 37	255,573,924 64	112,707 67	408,326 46
1913	69	9,017,764 20	27,219 55	266,766,720 77	121,415 61	515,045 72
1914	70	9,418,246 92	37,274 82	276,865,089 54	115,922 54	436,125 51
1915	70	9,785,486 06	31,426 88	288,861,052 43	124,383 07	446,553 65
1916	70	10,211,106 27	48,152 38	302,138,372 22	132,656 25	537,331 66
1917	70	10,655,654 64	42,501 96	318,485,423 61	142,989 74	577,677 91
1918	71	11,386,416 54	58,519 04	341,798,832 10	149,382 66	630,814 15
1919	71	12,506,102 02	21,689 31	369,951,356 10	164,467 12	599,783 83
1920	72	13,929,026 78	22,832 97	409,858,341 60	183,164 87	620,839 35
1921	72	14,642,726 64	50,760 36	435,225,899 50	191,863 84	939,811 08
1922	73	15,132,367 14	78,712 65	456,407,519 54	203,004 05	1,046,377 97
1923	71	14,651,497 08	130,239 30	477,873,681 28	225,243 71	1,186,326 02
1924	71	16,238,918 12	475,990 96	499,206,379 76	230,975 70	1,114,608 72
1925	71	16,282,805 56	512,727 95	523,055,132 00	261,446 68	1,128,751 61
1926	71	16,777,848 76	582,475 22	547,940,886 65	272,996 55	886,477 93
1927	71	17,095,769 68	641,441 70	574,876,643 36	280,380 07	1,316,921 16
1928	71	17,701,076 98	659,532 18	599,257,271 05	313,042 99	1,294,390 13
1929	71	17,947,749 99	762,951 78	618,768,649 15	315,609 87	1,818,719 50
1930	71	18,188,525 81	890,213 39	640,749,385 14	324,365 08	2,019,384 05
1931	69	17,641,592 27	*1,728,213 26	633,569,360 41	341,092 14	†2,694,525 62

*Commencing 1931 includes Reserve of Unearned Premiums calculated on standard basis. (See Ontario Statutes 1931, c. 49, s. 6.)

†Total amount of losses incurred, including 1930 outstanding, $63,025.39.

Total amount paid for losses by mutual insurance corporations not licensed under The Insurance Act (Dominion) for the 31 years (1901-1931), both inclusive, $23,393,155.19.

TABLE III.—Summary of averages per company and average cost of insurance per annum for years 1901 to 1931 inclusive of mutual fire insurance corporations not licensed under The Insurance Act (Dominion).

Year	Number of companies	Average assets (including net unassessed premium note residue)	Average liabilities	Average surplus	Average net amount at risk	Percentage of average surplus to average amount at risk	Average cost of management	Percentage of average cost of management to average amount at risk	Average amount paid for losses	Percentage of average amount paid for losses to average amount at risk	Average cost per annum per $100 of insurance
		$ c.	$ c.	$ c.	$ c.		$ c.		$ c.		cents
1901	75	65,465 40	575 61	64,889 79	1,905,047 00	3.406	927 30	.0486	2,588 30	.134	18.26
1902	74	71,126 62	451 07	70,675 55	2,040,293 00	3.463	959 75	.0470	2,736 10	.134	18.10
1903	73	76,603 26	451 61	76,148 65	2,197,059 00	3.465	1,018 90	.0463	3,496 26	.159	20.53
1904	72	82,048 25	428 35	81,619 90	2,358,989 00	3.459	1,087 72	.0461	3,879 52	.164	21.01
1905	70	89,230 03	252 21	88,977 82	2,570,357 00	3.461	1,136 78	.0442	3,868 18	.150	19.42
1906	69	94,883 54	230 22	94,653 32	2,755,651 00	3.434	1,240 60	.0450	5,217 10	.189	23.40
1907	69	100,869 55	311 70	100,557 85	2,913,846 00	3.451	1,247 39	.0428	4,404 70	.151	19.38
1908	69	104,978 65	555 52	104,423 13	3,044,888 00	3.429	1,320 62	.0433	5,428 88	.178	22.13
1909	68	112,916 11	382 99	112,533 12	3,236,102 00	3.477	1,408 29	.0435	4,374 41	.134	17.85
1910	69	116,309 59	251 71	116,057 88	3,362,331 00	3.451	1,470 75	.0437	5,931 90	.176	21.97
1911	69	121,569 36	389 43	121,179 98	3,551,368 11	3.412	1,540 46	.0433	6,806 82	.191	23.43
1912	69	126,295 74	294 84	126,000 90	3,703,969 92	3.401	1,633 44	.0440	5,917 77	.159	20.38
1913	69	130,692 23	394 48	130,279 83	3,866,184 36	3.369	1,759 64	.0455	7,464 43	.193	23.85
1914	70	134,546 38	532 49	134,014 43	3,955,215 56	3.388	1,656 03	.0418	6,230 34	.157	19.88
1915	70	139,792 66	448 95	139,343 70	4,126,586 46	3.376	1,776 90	.0430	6,379 33	.154	19.70
1916	70	145,872 94	687 89	145,185 83	4,316,262 46	3.363	1,895 09	.0439	7,676 16	.177	22.09
1917	70	152,223 63	607 17	151,616 46	4,549,791 77	3.332	2,042 71	.0448	8,252 54	.181	22.58
1918	71	160,372 05	824 21	159,547 85	4,814,198 45	3.316	2,103 77	.0431	8,884 70	.184	22.71
1919	71	176,142 28	305 48	175,836 80	5,210,582 48	3.375	2,316 43	.0444	8,477 66	.162	20.64
1920	72	193,458 70	317 12	193,141 32	5,692,476 96	3.392	2,543 94	.0466	8,622 76	.151	19.56
1921	72	203,371 20	705 00	202,666 19	6,044,804 14	3.352	2,664 77	.0440	12,914 04	.213	25.70
1922	73	207,292 70	1,078 25	206,214 45	6,252,157 80	3.298	2,780 87	.0444	14,333 94	.229	27.34
1923	71	206,359 11	1,834 35	204,524 76	6,730,615 23	3.038	3,172 44	.0471	16,708 81	.248	29.58
1924	71	228,717 15	6,704 09	222,016 06	7,031,075 77	3.157	3,258 18	.0462	15,698 71	.223	26.94
1925	71	229,335 29	7,221 52	222,114 05	7,366,973 69	3.015	3,682 34	.0499	15,897 91	.2158	26.57
1926	71	236,307 33	8,203 87	228,103 85	7,717,477 27	2.955	3,485 02	.0498	12,485 60	.1617	21.16
1927	71	240,785 48	9,034 38	231,751 10	8,096,854 17	2.8622	3,949 01	.0487	18,548 18	.2290	27.78
1928	71	249,310 94	9,289 18	240,021 75	8,440,243 25	2.8437	4,409 05	.0522	18,230 80	.2159	26.82
1929	71	252,785 21	10,745 79	242,039 41	8,715,051 39	2.7772	4,445 21	.0510	25,615 77	.2938	34.48
1930	71	256,091 91	12,538 21	243,553 69	9,024,639 22	2.6987	4,568 62	.0506	28,442 02	.3152	36.57
1931	69	255,674 77	*25,046 57	230,628 68	9,182,164 64	2.5117	4,943 36	.0538	†39,051 10	.4253	47.91

*Commencing 1931 includes Reserve of Unearned Premiums calculated on standard basis. (See Ontario Statutes 1931, c. 49, s. 6.)
†Average incurred for year. (Includes average 1930 outstanding, $887.68.)

TABLE IV.—COMPARATIVE SUMMARY OF AMOUNTS AT RISK, PREMIUM NOTES, ETC., FOR YEAR ENDED DECEMBER 31ST, 1931, RESPECTING BUSINESS TRANSACTED BY INSURERS ON THE PREMIUM NOTE PLAN

	Name of Insurer	Gross amount at risk on mutual plan	Premium notes net unassessed	Surplus of general assets over liabilities	New business taken during 1931	Premium notes taken during 1931	
		$ c.	$ c.	$ c.	$ c.	$ c.	
1	Algoma	3,362,060 00	59,693 53	70,247 16	1,139,615 00	40,964 27	1
2	Amherst Island	360,850 00	11,538 70	18,302 44	96,775 00	3,871 00	2
3	Ayr Farmers	9,689,215 00	234,953 42	235,796 04	4,732,275 00	133,140 00	3
4	Bay of Quinte	6,676,348 00	152,896 38	148,059 72	1,938,835 00	58,207 75	4
5	Bertie and Willoughby	5,565,900 00	176,537 98	183,832 87	2,210,147 50	83,045 00	5
6	Blanshard	3,896,380 00	105,246 20	93,937 43	1,346,020 00	44,027 95	6
7	Blenheim	4,351,068 50	93,272 63	110,200 83	2,053,468 50	52,050 18	7
8	Brant County	7,782,253 00	171,979 51	132,963 26	3,595,087 00	106,522 72	8
9	Canadian Millers	1,488,200 00	108,193 68	427,493 99	537,200 00	65,032 00	9
10	Caradoc Farmers	4,775,880 00	119,514 22	137,409 67	1,658,375 00	49,751 25	10
11	Clinton Township	5,155,495 00	125,996 36	120,536 62	1,834,845 00	53,973 85	11
12	Culross	2,893,152 00	52,618 88	61,745 10	1,027,510 00	29,500 00	12
13	Dereham and West Oxford	6,182,700 84	138,839 79	102,231 24	2,126,881 85	61,434 20	13
14	Dorchester, West and South	11,360,107 00	264,771 25	193,967 36	3,383,949 00	101,642 21	14
15	Downie	4,318,732 50	111,478 87	86,301 17	1,308,917 50	39,267 52	15
16	Dufferin Farmers	10,372,740 00	235,165 75	204,796 38	3,638,490 00	103,351 50	16
17	Dumfries North and Waterloo South	14,038,145 00	270,798 81	224,639 08	6,069,187 00	163,394 15	17
18	Dunwich Farmers	5,709,150 00	139,706 81	169,223 63	2,567,150 00	77,014 50	18
19	Easthope South	9,795,490 00	371,889 71	424,699 45	5,012,250 00	201,898 00	19
20	Economical	6,614,745 00	212,901 23	1,700,251 74	2,610,688 00	140,463 01	20
21	Ekfrid	4,504,010 00	97,743 63	89,889 41	1,587,355 00	47,620 65	21
22	Elma Farmers	8,434,400 00	283,531 18	273,889 77	3,790,800 00	189,555 00	22
23	Eramosa	3,294,910 00	140,767 93	115,829 09	996,110 00	47,281 50	23
24	Erie Farmers	4,724,525 00	115,846 50	117,061 22	2,358,675 00	71,279 25	24
25	Farmers Central	57,451,507 00	1,372,274 41	1,134,692 87	20,567,893 00	647,105 00	25
26	Farmers' Union	29,072,385 00	454,046 48	472,135 72	8,634,471 00	259,474 00	26
27	Formosa	14,594,143 00	352,356 13	320,539 96	5,013,014 00	153,532 00	27
28	Germania	11,192,493 50	265 485 99	211,661 92	3,831,335 50	115,298 89	28
29	Glengarry	11,056,000 00	231,212 67	172,627 18	3,514,650 00	105,439 50	29
30	Gore District	4,625,813 30	175,137 00	1,664,222 87	1,611,993 31	107,390 00	30
31	Grand River	4,699,580 00	108,035 71	96,276 20	1,464,725 00	44,059 00	31
32	Grenville Patrons	14,817,579 00	280,064 12	292,990 52	4,950,975 00	148,529 25	32
33	Grey and Bruce	8,773,766 00	213,866 70	168,183 63	2,998,366 00	88,324 00	33
34	Guelph Township	1,130,325 00	55,536 68	56,004 00	392,575 00	21,742 50	34
35	Halton Union	13,534,080 00	371,646 45	352,292 72	4,547,520 00	154,823 25	35
36	Hamilton Township	6,603,244 00	168,093 68	174,758 56	2,070,702 00	70,903 28	36

37 Hay Township	7,842,120 00	202,073 35	233,975 64	3,552,900 00	106,593 00	37
38 Hopewell Creek	1,092,915 00	24,933 09	34,931 62	471,075 00	13,846 50	38
39 Howard Farmers'	10,357,238 00	229,267 14	233,345 55	3,021,525 00	90,645 75	39
40 Howick Farmers'	21,439,858 50	508,618 79	428,373 83	9,416,025 50	278,699 00	40
41 Huron Weather	5,802,225 00	207,759 45	205,368 65	1,863,050 00	75,797 00	41
42 Kent and Essex	26,293,083 00	669,360 43	658,899 78	9,109,426 00	312,994 42	42
43 Lambton Farmers'	17,476,792 00	378,378 77	337,180 76	5,592,172 00	167,624 31	43
44 Lanark	20,555,708 00	420,126 24	402,090 13	6,728,997 00	201,916 84	44
45 Lennox and Addington	4,447,075 00	98,838 46	102,995 29	1,505,447 00	45,163 41	45
46 Lobo	3,625,528 00	87,081 50	103,792 18	1,111,896 00	33,373 38	46
47 London Township	5,265,620 00	127,319 28	152,519 10	1,827,785 00	54,854 55	47
48 McGillivray	1,563,286 00	37,099 93	49,913 32	532,645 00	3,357 24	48
49 McKillop	8,071,457 00	185,331 17	194,312 71	3,532,520 00	102,606 30	49
50 Maple Leaf	19,669,112 00	426,336 00	351,621 72	6,828,975 00	207,795 10	50
51 Nissouri	11,451,783 00	238,830 66	192,315 50	3,856,627 00	113,465 02	51
52 Norfolk Farmers'	4,278,622 00	119,506 92	101,928 08	1,808,770 00	62,952 37	52
53 North Kent	5,906,560 00	146,750 88	133,064 51	2,048,214 00	61,319 13	53
54 Oneida Farmers'	1,914,058 00	45,566 55	35,320 34	758,730 00	22,761 90	54
55 Ontario Farmers' Weather	7,025,710 00	179,505 90	200,086 97	1,830,100 00	54,697 75	55
56 Ontario Threshermen's	539,325 00	40,508 85	37,557 63	549,825 00	54,982 50	56
57 Otter	9,830,483 00	231,938 59	240,507 94	4,473,392 00	131,279 02	57
58 Oxford	3,171,181 50	50,439 75	40,342 55	1,058,343 50	27,630 45	58
59 Peel County	27,134,615 00	774,838 25	697,826 15	9,246,035 00	332,454 50	59
60 Peel and Maryboro'	12,913,891 00	297,320 65	293,203 51	6,435,105 00	181,517 30	60
61 Perth	5,969,755 00	121,420 93	1,210,989 55	1,892,591 00	68,492 65	61
62 Prescott Farmers'	12,630,354 00	247,512 95	126,706 25	4,046,250 00	121,387 50	62
63 Puslinch	1,954,639 00	65,301 45	69,490 32	531,404 00	35,385 25	63
64 Saltfleet and Binbrook	6,798,765 00	146,137 34	130,525 02	2,168,350 00	64,423 50	64
65 Southwold Farmers'	3,847,137 00	95,472 76	84,863 90	1,783,807 00	53,514 21	65
66 Sydenham	34,850,757 43	753,455 46	670,332 72	9,296,576 00	289,818 85	66
67 Townsend Farmers'	3,665,984 00	91,987 53	99,286 59	1,222,404 00	39,340 52	67
68 Usborne and Hibbert	10,876,840 00	282,541 75	338,984 70	5,551,695 00	163,867 40	68
69 Walpole Farmers'	3,324,990 00	145,392 45	151,765 83	1,691,500 00	84,066 65	69
70 Waterloo Mutual	6,689,765 00	191,158 66	1,479,712 83	2,400,205 00	115,140 75	70
71 Waterloo North	41,897,735 00	989,463 87	1,010,338 15	20,777,978 00	573,190 60	71
72 Wawanosh West	16,817,566 00	614,815 94	625,792 81	8,607,577 00	344,303 08	72
73 Western Farmers' Weather	19,593,724 00	308,870 94	484,328 69	4,537,025 00	91,873 50	73
74 Westminster Township	5,055,342 00	127,609 62	134,255 92	1,963,366 00	56,569 98	74
75 Williams East	3,690,974 00	90,285 51	86,093 69	1,419,925 00	42,597 75	75
76 Yarmouth	3,889,200 00	86,130 50	76,099 45	1,179,405 00	35,189 15	76
Totals	742,119,146 07	17,928,927 23	22,800,730 70	273,448,464 16	8,798,396 21	

TABLE V.—LIFE INSURANCE—PREMIUM INCOME ON ONTARIO BUSINESS—1931

Company	Net Contract Premium Income			Net consideration for annuities	Totals
	Ordinary	Industrial	Group		
JOINT STOCK	$ c.	$ c.	$ c.	$ c.	$ c.
Aetna	511,008 04		111,492 84		622,500 88
Canada	5,162,544 60		392,440 23	429,599 93	5,984,584 76
Capital	128,351 06				128,351 06
Commercial Union	732 63				732 63
Confederation	2,407,624 98		83,493 80	274,658 23	2,765,777 01
Continental	515,572 16		756 35		516,328 51
Crown	1,231,136 47		2,265 65	3,528 02	1,236,930 14
Dominion	2,029,039 71		8,505 84	1,525 14	2,039,070 69
Dominion of Canada General	106,740 01		2,016 95	23 40	108,780 36
Eaton, T.	473,219 38				473,219 38
Empire	407,256 03				407,256 03
Excelsior	1,173,784 42	232 50		4,677 55	1,178,694 47
Great West	4,381,092 35		9,486 13		4,390,578 48
Imperial	3,494,205 79		19,145 96		3,513,351 75
Liverpool & London & Globe	1,207 81			52 90	1,260 71
London	4,589,172 77	3,806,402 89	258,967 36	106,973 27	8,761,516 29
London and Scottish	187,142 38				187,142 38
Manufacturers	3,485,549 92		41,717 07	7,448 00	3,534,714 99
Monarch	283,937 21			4,349 40	288,286 61
Montreal	244,230 91				244,230 91
Mutual Life & Citizens	149,970 00	178,513 82			328,483 82
National of Canada	449,014 16		1,992 72	113 52	451,120 40
North British & Mercantile	5,551 05				5,551 05
Northern	540,972 78		25,701 38	2,583 85	569,258 01
Occidental	35,099 58				35,099 58
Ontario Equitable	839,516 02				839,516 02
Phoenix Assurance	42,316 51				42,316 51
Prudential Assurance	37,825 73			1,933 71	39,759 44
Royal	185,317 29				185,317 29
Sauvegarde	103,241 93				103,241 93
Sovereign	139,026 35				139,026 35
Sun	9,369,992 27		724,697 10	784,461 22	10,879,150 59
Travellers of Hartford	868,335 14		144,119 30		1,012,454 44
Union Labor	1,534 85				1,534 85
United States	17,546 64				17,546 64
Western	6,667 23				6,667 23
MUTUAL					
Metropolitan	6,203,107 67	7,757,641 34	333,943 72	218,845 38	14,513,538 11
Mutual of New York	679,028 67			305 10	679,333 77
Mutual Relief	301,974 91				301,974 91
New York Life	1,958,962 66			14,813 16	1,973,775 82
Prudential	3,299,118 20	6,168,379 15	47,384 47	410 00	9,515,291 82
Royal Guardians	66,643 72	19,248 82			85,892 54
Standard	254,702 34				254,702 34
State	18,243 77				18,243 77
Union Mutual	14,950 70				14,950 70
OTHER					
Mutual of Canada	8,583,526 21		37,860 41	108,849 38	8,730,236 00
North American	1,880,057 91	19 20	15,051 29	52,655 42	1,947,783 82
Totals	66,865,792 92	17,930,437 72	2,261,038 57	2,017,806 58	89,075,075 79

TABLE VI.—LIFE INSURANCE—DISBURSEMENTS TO POLICYHOLDERS IN ONTARIO—1931

Companies	Death Claims				Matured Endowments	Surrender Values	Dividends	Other Payments	Totals
	Ordinary	Industrial	Group	Totals					
JOINT STOCK	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Aetna	408,225 00		601,825 00	1,010,050 00	16,412 00	155,060 92	31,976 61	6,000 00	1,219,499 53
Canada	1,813,571 42		292,995 00	2,106,566 42	388,887 00	1,172,814 35	1,461,912 93	119,359 54	5,249,540 24
Capital	40,906 00			40,906 00	9,858 60	64,355 22	11,566 45	3,311 88	129,998 15
Commercial Union									
Confederation	408,251 09		58,205 94	466,457 03	170,981 30	646,531 77	399,786 10	73,020 54	1,756,776 74
Continental	98,212 92		1,000 00	99,212 92	80,177 07	138,174 68	40,006 03	8,393 10	365,963 80
Crown	433,806 49		1,000 00	434,806 49	71,825 00	235,084 61	116,780 62	9,572 27	868,068 99
Dominion	409,048 59		9,900 00	418,948 59	137,637 00	626,791 11	478,954 12	15,730 03	1,678,060 85
Dominion of Canada General	17,943 74			17,943 74		12,739 83		600 00	31,283 57
Eaton, T.	32,711 00			32,711 00	9,435 00	67,732 09	6,726 28	44 00	116,648 37
Empire	29,546 28			29,546 28	10,000 00	44,361 38	2,232 09	1,551 34	87,691 09
Excelsior	219,366 90	82 00		219,448 90	98,009 30	296,189 84	182,787 43	3,459 00	799,894 47
Great West	943,820 70		4,965 00	948,785 70	140,167 95	768,463 53	1,208,279 43	32,518 25	3,098,214 86
Imperial	650,676 50			650,676 50	258,522 94	763,268 76	734,739 08	13,860 65	2,421,067 93
Liverpool & London & Globe	180 00			180 00			59 14	211 60	450 74
London	489,424 99	355,785 37	117,682 63	962,892 99	411,272 84	1,658,419 07	760,407 19	126,520 67	3,919,512 76
London & Scottish	49,607 30			49,607 30	71,645 85	25,312 77	21,998 39	643 20	169,207 51
Manufacturers	634,753 76		30,524 99	665,278 75	147,008 95	865,190 49	706,721 16	21,247 87	2,405,447 22
Monarch	40,216 46			40,216 46	11,000 00	64,160 44	31,557 42	15,715 94	162,650 26
Montreal	31,182 82			31,182 82	15,902 00	55,287 95	14,870 21	600 00	117,842 98
Mutual Life & Citizens	35,305 76	15,471 24		50,777 00	3,643 13	19,922 65	61,791 03		136,133 81
National of Canada	87,849 05		1,000 00	88,849 05	17,970 00	116,470 68	36,251 82	1,700 00	261,241 55
North British & Mercantile	1,092 32			1,092 32	6,357 85		2,477 93		9,928 10
Northern	103,409 01		7,898 94	111,307 95	50,708 00	159,195 40	52,235 29	3,078 40	376,525 04
Occidental	19,000 00			19,000 00		635 32	1,330 51	851 69	21,817 52
Ontario Equitable	92,677 45			92,677 45	46,500 00	169,243 42		13,879 62	322,300 49
Phoenix Assurance	61,296 14			61,296 14	48,365 50	29,845 93		4,322 80	143,830 37
Prudential Assurance						12 85			12 85
Royal	78,213 00			78,213 00	9,848 07	54,153 67	23,258 78	515 73	165,989 25
Sauvegarde	13,500 00			13,500 00	5,000 00	356,393 00	5,248 70		380,141 70
Sovereign	13,426 00			13,426 00	6,000 00	37,912 51	15,375 49	1,240 00	73,954 00
Sun	1,619,515 49		284,625 00	1,904,140 49	795,956 68	1,436,205 27	2,645,724 92	295,558 63	7,077,585 99
Travelers of Hartford	408,136 38		84,114 00	492,250 38	44,920 72	243,911 58	51,365 71	58,359 10	890,807 49
Union Labor									
United States	22,500 00			22,500 00		4,736 90	5 10		27,242 00
Western	6,149 35			6,149 35					6,149 35
MUTUAL									
Metropolitan	1,158,982 00	773,073 84	165,813 00	2,097,868 84	555,351 24	3,640,856 58	1,652,994 08	223,500 66	8,170,571 40
Mutual of New York	192,924 00			192,924 00	33,006 00	203,057 95	239,343 83	18,283 90	686,615 68
Mutual Relief	218,700 13			218,700 13		30,492 88	1,215 40	60 00	250,468 41
New York Life	556,036 20			556,036 20	39,218 00	342,461 26	550,173 50	60,332 96	1,558,221 92
Prudential Insurance	600,331 84	723,949 89	38,647 22	1,362,928 95	228,649 17	3,078,959 93	1,563,808 12	180,610 30	6,414,956 47
Royal Guardians	6,711 00	1,766 50		8,477 50	4,000 00	13,617 04	767 17		26,861 71
Standard	214,420 40			214,420 40	77,582 07	116,403 55	6,698 56	3,230 97	418,335 55
State	21,623 00			21,623 00		4,511 95	5,039 02		31,173 97
Union Mutual	21,698 12			21,698 12		17,064 63	5,148 28		43,911 03
OTHER									
Mutual of Canada	1,455,927 00		19,434 47	1,475,361 47	645,993 08	1,821,722 36	2,661,846 50	33,525 73	6,638,449 14
North American	378,912 06		8,333 00	387,245 06	260,317 50	500,666 29	396,000 52	9,545 57	1,553,774 94
Totals	14,139,787 66	1,870,128 84	1,727,964 19	17,737,880 69	4,928,129 81	20,058,392 41	16,199,460 94	1,360,955 94	60,284,819 79

TABLE VII.—LIFE INSURANCE—EXHIBIT OF POLICIES IN ONTARIO—1931

Companies	At end of 1930		Additions				Deductions						At end of 1931		Amount Reinsured
			New issued		Other additions		Ceased by death		Ceased by maturity		Other deductions				
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	
JOINT STOCK		$		$		$		$		$		$		$	$
Aetna	5,825	47,072,075	430	2,264,508	8	4,130,416	108	601,825	16	16,412	592	11,313,241	5,547	41,535,520	428,816
Canada	57,513	215,834,491	5,611	22,023,475	264	5,785,783	588	2,515,090	210	406,082	3,043	16,822,479	59,547	223,900,098	.....
Capital	2,907	5,069,972	675	1,422,943	3	10,720	21	52,409	8	9,750	385	854,550	3,171	5,586,926	446,035
Commercial Union	15	41,842	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15	41,842	.....
Confederation	42,049	82,559,340	4,727	10,992,760	394	2,899,449	278	619,078	145	170,019	4,852	8,037,836	41,895	87,624,616	7,206,749
Continental	10,939	18,856,995	1,518	2,940,218	180	316,403	69	128,111	63	75,866	1,579	3,046,449	10,926	18,863,190	1,040,072
Crown	17,820	36,470,682	1,870	4,582,063	1,632	4,431,938	91	201,694	25	34,821	3,191	8,353,124	18,015	36,895,044	2,838,467
Dominion	27,680	70,344,863	2,884	9,228,393	178	605,364	159	526,857	76	170,801	2,652	7,173,994	27,855	72,305,968	7,665,361
Dom. of Canada Gen.	2,231	4,670,675	479	916,985	17	53,500	14	39,944	.....	.....	313	662,945	2,400	4,938,271	728,320
Eaton, T.	5,904	13,790,093	910	2,055,284	147	569,658	14	71,100	5	14,435	719	1,662,451	6,223	14,667,049	2,233,008
Empire	7,634	14,747,333	812	1,582,226	192	429,457	25	42,740	1	10,000	1,438	2,893,909	7,174	13,812,367	823,452
Excelsior	20,495	41,777,856	448	7,865,203	.....	2,543,925	.....	236,105	.....	119,459	.....	8,756,995	20,943	43,074,425	.....
Great West	59,678	130,105,335	5,416	12,414,232	1,055	3,081,252	278	906,562	86	129,724	4,501	11,382,019	61,284	133,182,514	3,693,275
Imperial	42,260	107,082,578	3,422	8,835,380	1,760	4,346,742	234	841,070	156	245,370	4,504	10,636,858	42,548	108,541,402	8,328,239
Liverpool & London & Globe	20	39,154	.....	.....	.....	.....	1	4,206	.....	.....	.....	.....	19	34,948	.....
London	363,344	281,389,313	76,966	60,264,486	5,308	8,114,306	2,069	1,065,904	2,196	394,195	74,340	51,110,082	367,013	297,197,924	3,482,280
London & Scottish	3,267	7,270,613	152	291,925	29	58,782	30	49,607	56	71,645	281	513,475	3,081	6,986,591	70,640
Manufacturers	50,495	111,345,562	5,243	12,738,267	2,333	5,430,294	341	974,478	123	168,348	5,932	12,915,286	51,675	115,456,011	2,858,166
Monarch	.....	10,805,378	.....	1,834,248	.....	149,611	.....	34,856	.....	11,000	.....	2,074,079	.....	10,669,302	308,861
Montreal	3,401	7,894,278	820	2,121,055	127	302,815	13	39,250	20	18,005	924	2,140,672	3,391	8,120,221	775,445
Mutual Life & Citizens	30,639	9,172,973	3,707	1,721,277	4,022	864,756	181	63,694	10	2,805	7,431	2,174,696	30,746	9,517,809	4,626
National of Canada	7,296	16,001,357	889	2,773,983	137	411,745	37	67,407	21	33,000	1,114	2,782,678	7,150	16,304,000	.....
North British & Merc	31	147,177	.....	.....	.....	2,079	1	1,092	1	6,357	.....	.....	29	141,807	.....
Northern	12,306	20,837,489	1,121	1,853,038	246	564,837	57	123,484	67	71,978	1,693	3,618,026	11,856	19,441,876	582,727
Occidental	728	2,121,500	45	237,500	24	59,000	7	17,000	.....	.....	67	203,276	723	2,197,724	.....
Ontario Equitable	17,121	39,440,702	1,216	4,594,299	98	271,106	73	215,134	44	58,500	1,973	5,997,552	16,345	38,034,921	2,575,368
Phoenix Assurance	586	2,126,458	19	92,500	.....	80,423	18	47,747	5	63,400	21	113,511	561	2,074,723	54,470
Prudential Assurance	1	25,000	381	1,187,000	4	28,110	.....	.....	.....	.....	62	311,000	324	929,110	.....
Royal	1,362	6,900,671	100	507,945	1	2,151	11	94,570	9	10,832	129	594,681	1,314	6,710,683	687,525
Sauvegarde	2,217	3,256,661	266	446,700	27	35,000	9	13,500	3	5,000	545	806,115	1,953	2,913,746	269,500
Sovereign	2,989	4,827,821	282	614,847	11	19,858	5	7,107	3	6,000	361	648,911	2,913	4,800,508	102,500
Sun	98,152	309,244,539	12,315	39,291,917	768	21,257,047	601	2,016,524	428	795,968	7,167	39,568,916	103,039	327,412,095	2,203,351
Travelers of Hartford	9,016	46,531,815	684	3,642,000	7	2,514,081	89	589,591	20	25,350	1,092	7,166,047	8,506	44,906,908	500,418
Union Labor	.....	.....	31	88,000	.....	.....	.....	.....	.....	.....	4	9,500	27	78,500	.....
United States	167	610,137	13	37,500	1	806	4	27,500	.....	.....	13	66,501	164	554,442	75,220
Western	65	142,250	38	59,750	.....	.....	.....	.....	.....	.....	18	64,500	85	137,500	20,500
MUTUAL															
Metropolitan	941,181	370,007,612	154,015	96,912,586	.....	.....	5,877	2,247,978	3,601	502,349	146,346	78,124,098	939,372	386,045,773	26,536
Mutual of New York	6,709	19,206,030	276	891,000	19	91,233	84	230,537	27	33,006	223	1,330,378	6,670	18,594,341	140,000
Mutual Relief	9,348	10,410,328	580	1,027,800	148	187,255	198	218,856	.....	.....	638	870,548	9,240	10,535,979	.....
New York Life	22,848	55,364,231	1,370	3,043,818	42	123,300	182	516,917	31	38,127	1,253	3,146,395	22,794	54,829,910	399,100
Prudential	787,015	258,322,193	134,045	48,450,088	12,195	6,656,452	4,035	1,342,240	781	199,516	125,386	43,059,848	803,053	268,827,129	54,000
Royal Guardians	6,084	2,763,092	1,302	709,062	119	29,982	20	9,194	4	4,000	1,451	822,397	6,030	2,666,545	.....
Standard	4,103	10,498,392	131	343,665	7	93,679	69	246,655	56	94,525	216	612,836	3,900	9,981,719	43,439
State	270	1,275,807	4	85,500	.....	.....	3	21,623	.....	.....	44	74,792	227	1,264,892	.....
Union Mutual	288	610,795	9	22,513	2	4,198	8	18,698	.....	.....	22	74,984	269	543,826	20,503
OTHER															
Mutual of Canada	97,726	232,941,221	8,436	24,261,942	4,452	12,299,176	585	1,672,495	416	668,359	8,624	21,392,050	100,989	245,769,435	12,154,791
North American	28,251	55,784,972	3,099	10,918,540	874	2,066,108	179	434,979	154	265,168	3,272	7,496,114	28,619	60,573,359	2,860,715
Totals	2,809,976	2,685,739,657	436,757	408,188,421	36,831	90,922,801	16,666	19,195,410	8,867	4,950,175	418,411	381,480,799	2,839,620	2,779,224,495	83,702,475

TABLE VIII.—FRATERNAL SOCIETIES—PREMIUM INCOME (INCLUDING DUES) AND DISBURSEMENTS IN ONTARIO—1931

Companies	Premiums (including dues)					Disbursements				
	Mortuary Funds	Sick and Funeral Funds	General Funds	Other Funds	Total	Mortuary Funds	Sick and Funeral Funds	General Funds	Other Funds	Total
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Aid Associations of Lutherans	669 70	11 16	801 93	18 40	1,501 19	107 43	60 00	304 78	.....	472 21
Alliance Nationale	9,729 43	1,749 08	2,674 33	361 66	14,514 50	4,709 86	1,299 23	1,311 43	200 91	7,521 43
Ancient Order of Foresters	175,796 59	50,198 20	10,714 38	2,917 14	239,626 31	128,570 77	29,894 35	13,880 62	908 46	173,254 20
Artisans Canadiens-Francais	23,497 21	4,838 00	6,637 06	643 25	35,615 52	19,755 00	6,159 43	4,847 97	150 00	39,912 40
Canadian Order of Chosen Friends	303,836 30	9,748 32	12,371 03	1,581 07	327,536 72	239,211 08	9,664 74	2,058 08	1,148 61	252,082 51
Canadian Order of Foresters	562,870 08	39,114 59	40,434 05	617 28	643,036 00	540,584 81	36,985 90	.....	397 80	577,968 51
Canadian Order of Oddfellows	48,010 86	344 30	15,588 06	2,483 92	66,427 14	34,462 20	99 71	16,654 38	1,924 03	53,140 32
Canadian Woodmen of the World*	171,000 92	11,659 13	28,173 88	1,581 19	212,415 12	97,941 62	3,402 08	40,843 87	1,711 40	143,898 97
Catholic Order of Foresters	97,471 67	.....	11,530 07	480 50	109,482 24	460 00	.....	8,895 47	.....	9,355 47
Catholic Mutual Benefit Association	46,609 79	361 45	3,525 95	.....	50,497 19	58,446 68	438 32	5,149 86	.....	64,034 86
Civil Service Mutual Benefit Society	11,072 98	.....	.....	.....	11,072 98	7,806 12	.....	.....	.....	7,806 12
City of Stratford Mutual Benefit Fund	.....	.....	.....	2,768 76	2,768 76	.....	.....	138 45	344 96	483 41
Commercial Travellers Ass'n. of Canada	115,490 35	.....	.....	.....	115,490 35	119,840 55	.....	.....	.....	119,840 55
Hamilton Firemen's Benefit Fund	.....	.....	.....	45,253 64	45,253 64	.....	.....	.....	7,284 56	7,284 56
Hamilton Police Benefit Fund	.....	.....	.....	40,293 94	40,293 94	.....	.....	342 85	8,414 49	8,757 34
Independent Order of Foresters	704,778 38	49,776 72	.....	3,515 20	758,070 30	1,118,553 66	44,065 45	.....	56 67	1,162,675 78
Jewish National Workers Alliance	2,783 37	1,607 42	2,687 24	.....	7,078 03	250 00	1,796 00	842 95	.....	2,888 95
Knights of Columbus	18,985 17	.....	23,144 74	.....	42,129 91	5,000 00	.....	7,777 30	.....	12,777 30
Knights of Malta	1,912 12	550 35	309 59	357 50	3,129 56	1,000 00	300 00	374 64	352 54	2,027 18
London Police Benefit Fund	.....	.....	.....	26,635 19	26,635 19	.....	.....	90 00	3,724 53	3,814 53
Lutheran Brotherhood	173 13	.....	175 25	.....	348 38	15 00	.....	540 26	.....	555 26
Lutheran Mutual Aid Society	799 43	.....	1,070 04	.....	1,869 47	.....	.....	597 25	.....	597 25
Maccabees, The	116,667 44	4,363 55	28,964 51	2,933 14	152,928 64	117,216 47	4,586 35	28,300 62	1,848 97	151,952 41
National Fraternal Society of Deaf	3,033 52	634 00	446 40	89 28	4,203 20	500 00	375 00	391 79	.....	1,266 79
Ontario Commercial Travellers Association	86,688 63	.....	.....	.....	86,688 63	42,486 62	.....	.....	.....	42,486 62
Orange Grand Lodge of British America	74,984 00	.....	.....	.....	74,984 00	51,720 70	.....	.....	.....	51,720 70
Order of United Commercial Travellers of America	.....	.....	3,917 00	11,751 00	15,668 00	.....	.....	.....	12,341 23	12,341 23
Ottawa Firemen's Sick and Benefit Fund	.....	.....	.....	36,066 62	36,066 62	.....	.....	485 91	6,449 84	6,935 75
Ottawa Police Benefit Fund	.....	.....	.....	39,313 80	39,313 80	.....	.....	.....	8,071 57	8,071 57
Royal Arcanum, Supreme Council	40,964 00	.....	4,482 10	73 45	45,519 55	49,369 63	.....	15,700 84	.....	65,070 47
Royal Clan, Order of Scottish Clans	2,967 76	.....	188 50	.....	3,156 26	1,250 00	.....	.....	.....	1,250 00
Slovene National Benefit Society	3,886 71	5,333 00	495 14	1,372 60	11,087 45	2,450 00	7,984 50	374 40	3,185 00	13,993 90
Sons of England Benefit Society	35,286 16	22,699 94	.....	6,298 76	64,284 86	30,916 49	21,410 00	5,699 82	.....	58,026 31
Sons of Scotland Benevolent Association	66,246 43	883 44	9,174 02	173 80	76,477 69	77,040 35	395 27	32,415 40	.....	109,851 02
St. Joseph Union of Canada	61,191 00	12,885 00	.....	836 00	74,912 00	50,944 00	9,150 00	.....	.....	60,094 00
Toronto Firemen's Benefit Fund	.....	.....	.....	224,260 27	224,260 27	.....	.....	.....	46,292 38	46,292 38
Toronto Police Benefit Fund	.....	.....	.....	350,497 97	350,497 97	.....	.....	.....	134,268 22	134,268 22
Woman's Benefit Association	6,151 65	.....	2,103 97	279 85	8,535 47	1,000 00	.....	2,656 33	426 65	4,082 98
Totals	2,793,554 78	216,757 65	209,609 24	803,455 18	4,023,376 85	2,801,609 04	178,066 33	190,675 27	239,502 82	3,409,853 46

*Figures not available for Ontario business.

TABLE IX.—FRATERNAL SOCIETIES—EXHIBIT OF MORTUARY CERTIFICATES IN ONTARIO—1931

Companies	Number at end of 1930		Additions				Deductions						At end of 1931	
			New Issued		Other Additions		Ceased by Death		Ceased by Maturity		Other Deductions			
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		$ c.		$ c.		$ c.		$ c.		$ c.		$ c.		$ c.
Aid Association of Lutherans	13	22,500 00	40	44,500 00	3	3,000 00	.....	.....	5	6,500 00	1	3,000 00	50	60,500 00
Alliance Nationale	665	477,968 79	34	21,755 00	17	7,757 50	4	1,180 00	.....	.....	103	63,774 92	609	442,526 37
Ancient Order of Foresters	4,921	3,548,714 59	1,466	842,549 00	12	9,700 72	33	25,398 00	12	12,632 00	1,374	789,187 31	4,980	3,573,697 00
Artisans Canadiens-Francais	1,844	1,623,724 00	96	73,000 00	34	36,750 00	23	21,755 00	.....	.....	141	138,696 00	1,810	1,573,023 00
Canadian Order of Chosen Friends	9,654	8,098,763 30	139	113,440 00	121	97,672 00	237	221,137 80	.....	.....	508	419,497 00	9,169	7,669,240 50
Canadian Order of Foresters	23,789	22,697,477 09	593	614,000 00	347	343,622 87	511	496,634 60	.....	.....	1,569	1,640,170 87	22,649	21,518,294 49
Canadian Order of Oddfellows	1,616	1,132,555 00	43	30,500 00	5	3,610 00	33	20,083 00	21	2,365 18	84	88,597 32	1,526	1,055,619 50
Canadian Woodmen of the World	4,215	3,932,190 00	286	274,000 00	6	4,250 00	85	89,250 00	.....	.....	667	652,618 00	3,755	3,468,572 00
Catholic Order of Foresters	4,760	4,128,422 00	60	54,000 00	2	5,000 00	89	88,423 00	80	77,840 00	37	31,842 00	4,616	3,989,317 00
Catholic Mutual Benefit Association	1,578	1,707,697 76	3	2,000 00	16	130,884 78	60	68,297 64	1	874 00	66	72,439 50	1,470	1,698,971 40
Commercial Travellers Ass'n. of Canada	11,893	*	913	*	.....	*	183	*	.....	*	1,437	*	11,186	*
Independent Order of Foresters	33,888	33,167,303 00	4,289	4,120,389 00	1,721	1,665,867 00	680	763,136 00	75	28,110 00	5,462	5,004,647 00	33,681	33,157,666 00
Jewish National Workers Alliance	439	158,400 00	166	63,650 00	12	4,600 00	1	250 00	.....	.....	165	59,600 00	451	166,800 00
Knights of Columbus	1,848	2,226,239 00	232	263,000 00	38	47,000 00	5	5,000 00	.....	.....	95	107,150 00	2,018	2,424,089 00
Knights of Malta	117	46,750 00	.....	.....	.....	.....	2	1,000 00	.....	.....	3	1,250 00	112	44,500 00
Lutheran Brotherhood	.....	.....	9	13,000 00	.....	.....	.....	.....	.....	.....	3	6,000 00	6	7,000 00
Lutheran Mutual Aid Society	49	38,625 00	36	54,000 00	5	7,500 00	.....	.....	.....	.....	28	12,125 00	62	88,000 00
Maccabees, The	4,261	3,740,252 00	1,093	805,500 00	315	213,667 00	97	88,421 00	59	52,404 00	1,114	758,760 00	4,399	3,859,834 00
National Fraternal Society of Deaf	162	154,520 00	5	2,500 00	5	4,000 00	2	500 00	.....	.....	3	4,116 00	167	156,404 00
Ontario Commercial Travellers Ass'n.	3,079	1,711,330 00	182	31,840 00	.....	66,545 00	49	29,050 00	.....	.....	311	136,890 00	2,901	1,643,775 00
Orange Grand Lodge of British America	2,433	2,705,661 00	187	197,200 00	50	75,000 00	37	35,500 00	.....	.....	162	177,500 00	2,471	2,764,861 00
Royal Arcanum, Supreme Council	902	1,367,438 00	197	210,000 00	153	281,890 00	24	44,315 32	67	91,684 68	139	260,825 00	1,022	1,462,503 00
Royal Clan, Order of Scottish Clans	173	99,235 00	33	18,500 00	17	10,750 00	3	1,250 00	.....	.....	48	29,000 00	172	98,235 00
Slovene National Benefit Society	391	259,800 00	17	10,200 00	.....	.....	4	2,450 00	.....	.....	164	101,950 00	240	165,600 00
Sons of England Benefit Society	974	850,864 50	13	12,000 00	2	2,120 00	35	27,507 00	.....	.....	30	28,768 00	924	808,709 50
Sons of Scotland Benevolent Association	4,834	3,187,375 00	512	384,193 00	21	9,195 00	82	72,701 00	.....	.....	684	440,415 00	4,601	3,067,647 00
St. Joseph Union of Canada	4,201	3,740,697 00	412	433,532 00	4	190 00	54	43,600 00	472	474,650 00	.....	2,913 00	4,091	3,653,256 00
Woman's Benefit Association	334	273,785 48	51	44,700 00	.....	.....	1	1,000 00	.....	.....	50	43,855 79	334	273,629 69
Totals	123,033	101,098,287 51	11,107	8,733,948 00	2,906	3,030,571 87	2,334	2,147,839 36	792	747,109 86	14,448	11,075,587 71	119,472	98,892,270 45

*Amounts cannot conveniently be given as full benefits are applicable only to members who have completed fifteen years of continuous membership.

TABLE X.—EXHIBIT OF CERTIFICATES (Other than Mortuary) IN ONTARIO—1931

Companies	Number at end of 1930	Number New issued	Number Revived	Terminated by Death	Terminated by Lapse	Number at end of 1931
Aid Association for Lutherans	.....	2	.....	.....	.....	2
Alliance Nationale	227	5	12	.....	40	204
Artisans Canadiens-Francais	1,140	53	15	17	88	1,103
Canadian Order Chosen Friends	1,881	17	95	24	229	1,740
Canadian Order Foresters	11,739	282	199	124	1,317	10,779
Canadian Woodmen of the World	682	89	.....	4	125	642
Catholic Mutual Benefit Association	57	.....	1	.....	8	50
Jewish National Workers Alliance	341	112	12	1	104	360
Knights of Malta	204	1	.....	3	21	181
Maccabees, The	561	78	3	1	79	562
Order of United Commercial Travellers of America	1,388	101	26	12	166	1,337
Sons of England Benefit Society	11,367	349	.....	169	953	10,594
Sons of Scotland Benevolent Association	232	40	3	.....	28	247
St. Joseph Union of Canada	3,055	577	11	27	563	3,053
Totals	32,874	1,706	377	382	3,721	30,854

TABLE XI.—FIRE PREMIUMS AND LOSSES IN ONTARIO—1931

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
JOINT STOCK	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	
Acadia	99,557 55	41,001 20	58,556 35	73,234 39	38,100 83	33,748 31	1,385 25	35,133 56	59.99	55,992 05	34,809 70	62.16
Aetna	165,901 62	3,722 55	162,179 07	65,597 86	268 62	63,606 31	1,722 93	65,329 24	40.28	169,792 52	58,456 52	34.43
Agricultural	36,949 80	8,325 45	28,624 35	24,380 40	3,944 35	20,132 36	303 69	20,436 05	71.39	26,707 92	19,578 08	73.30
Alliance Assurance	135,358 10	1,937 08	133,421 02	97,092 11	49 35	97,042 76	.....	97,042 76	72.73	143,216 46	77,260 10	53.95
Alliance of Philadelphia	42,313 01	4,448 17	37,864 84	44,149 74	6,486 59	36,927 17	735 98	37,663 15	99.46	37,256 42	33,063 98	88.75
American Alliance	17,117 49	28 00	17,089 49	16 58	.....	16 58	.....	16 58	.10	6,544 15	47 58	.73
American Central	40,620 67	19,029 04	21,591 63	31,289 95	10,549 68	20,219 75	520 52	20,740 27	96.05	23,331 06	19,609 27	84.04
American Colony	22,152 24	.....	22,152 24	22,650 21	.....	22,284 58	365 63	22,650 21	102.25	22,963 44	21,400 21	93.19
American Equitable	43,023 22	243 03	42,780 19	41,377 71	.....	40,448 25	929 46	41,377 71	96.72	40,064 38	38,105 71	95.11
American Home Fire	35,961 83	88 76	35,873 07	16,734 96	.....	16,288 19	446 77	16,734 96	46.65	24,945 99	19,009 65	76.20
American Insurance	50,511 32	17,410 05	33,101 27	27,072 13	8,256 60	18,389 38	426 15	18,815 53	56.84	33,736 46	12,149 53	36.01
Anglo-Scottish	79,431 14	25,709 94	53,721 20	38,374 38	13,522 87	24,851 51	.....	24,851 51	46.26	56,794 72	22,989 60	40.48
Atlas	245,567 67	16,366 62	229,201 05	131,228 01	5,155 29	121,922 23	4,150 49	126,072 72	55.00	232,106 63	128,028 65	55.16
Automobile	1,960 31	.....	1,960 31	14 06	.....	14 06	.....	14 06	.72	1,499 62	14 06	.94
Baloise	42,428 97	648 29	41,780 68	15,099 95	.....	14,510 13	589 82	15,099 95	36.14	30,672 73	20,987 81	68.42
Beaver	14,404 34	9,004 40	5,399 94	5,525 91	2,853 98	2,595 39	76 54	2,671 93	49.48	3,411 63	2,351 93	68.94
Boston Insurance	12,659 00	1,318 12	11,340 88	3,623 75	.....	3,623 75	.....	3,623 75	31.95	5,561 57	3,812 06	68.54
British America	232,232 35	34,112 96	198,119 39	89,379 80	12,846 32	74,050 64	2,482 84	76,533 48	38.63	205,838 56	73,068 48	35.50
British Canadian	31,018 14	2,219 91	28,798 23	12,030 36	1,084 07	10,566 61	379 68	10,946 29	38.01	29,059 28	10,720 29	36.89
British Colonial	153,720 38	9,576 62	144,143 76	63,001 32	755 53	59,756 12	2,489 67	62,245 79	43.18	78,972 24	102,556 07	129.86
British Crown	150,936 27	9,017 13	141,919 14	82,050 33	5,187 70	74,625 02	2,237 61	76,862 63	54.16	144,488 36	85,189 35	58.96
British Empire	47,376 09	5,331 22	42,044 87	28,423 76	4,983 17	22,697 31	743 28	23,440 59	55.75	43,428 80	26,827 59	61.77
British & European	27,065 52	11,542 13	15,523 39	14,136 33	2,807 58	11,076 49	252 26	11,328 75	72.98	17,329 94	13,732 39	79.24
British General	51,251 54	12,170 85	39,080 69	48,499 93	14,888 08	32,804 94	806 91	33,611 85	86.01	37,924 29	36,128 11	95.26
British Law	23,843 16	4,136 97	19,706 19	8,458 25	967 34	7,143 27	347 64	7,490 91	38.01	20,963 50	10,493 91	50.06
British North Western	141,431 19	62,028 68	79,402 51	54,721 89	21,947 51	31,862 94	911 44	32,774 38	41.28	82,233 87	31,199 57	37.94
British Oak	30,494 45	1,766 32	28,728 13	20,837 75	266 47	19,990 92	580 36	20,571 28	71.61	31,958 13	23,203 78	72.60
British Traders	92,419 16	13,879 19	78,539 97	40,481 21	2,557 99	36,955 53	967 69	37,923 22	48.29	82,163 06	39,580 22	48.17
Caledonian American	21,965 52	6,554 43	15,411 09	14,130 06	6,637 13	7,208 48	284 45	7,492 93	48.62	14,398 54	6,661 75	46.27
Caledonian	151,314 16	24,808 80	126,505 36	100,242 60	24,336 92	73,439 29	2,466 39	75,905 68	60.00	133,345 99	76,498 20	57.37
California	55,604 32	7,171 63	48,432 69	35,099 93	372 75	33,493 18	1,234 00	34,727 18	71.70	57,270 09	37,930 74	66.23
Camden Fire	23,891 12	6,089 88	17,801 24	17,032 86	4,371 36	12,478 71	182 79	12,661 50	71.13	13,552 99	13,454 46	99.27
Canada Accident	121,219 56	25,930 67	95,288 89	46,715 42	6,966 56	38,074 04	1,674 82	39,748 86	41.71	102,071 33	41,464 27	40.62
Canada National	32,655 40	11,549 79	21,105 61	24,370 50	8,501 52	15,331 07	537 91	15,868 98	75.19	21,935 78	15,758 32	71.84
Canada Security	68,296 16	24,560 68	43,735 48	28,434 72	12,724 93	15,101 33	608 46	15,709 79	35.92	43,231 22	12,862 79	29.76
Canadian Fire	141,148 73	5,503 43	135,645 30	110,821 24	11,616 29	97,334 84	1,870 11	99,204 95	73.13	150,331 40	89,759 23	59.70
Canadian General Ins. Co.	102,505 87	17,421 75	85,084 12	103,646 92	12,006 76	88,994 26	2,645 90	91,640 16	107.70	93,530 92	66,880 39	71.50
Canadian Indemnity	37,776 25	−2,642 76	40,419 01	32,244 63	5,061 21	26,446 60	736 82	27,183 42	67.25	43,765 92	23,626 93	53.98
Canadian Surety	40,342 79	21,707 81	18,634 98	8,495 37	3,349 87	4,894 59	250 91	5,145 50	27.61	12,941 43	4,351 14	33.62
Car & General	29,688 20	4,884 48	24,803 72	13,540 97	271 42	12,448 62	820 93	13,269 55	53.49	22,572 57	17,804 55	78.88
Casualty Co. of Canada	31,319 85	1,338 27	29,981 58	8,632 60	303 40	8,039 36	289 84	8,329 20	27.78	26,737 32	7,293 26	27.27
Central	39,287 74	4,588 30	34,699 44	18,919 43	655 06	17,513 63	750 74	18,264 37	52.63	36,975 17	13,143 21	35.55
Central Union	8,798 29	3,657 82	5,140 47	5,873 98	4,656 48	1,158 08	59 42	1,217 50	23.68	3,827 41	1,191 50	31.13
Century	150,874 27	55,848 28	95,025 99	80,950 24	25,721 27	55,228 97	.....	55,228 97	58.12	102,307 60	46,043 95	45.05
Chicago Fire and Marine	122,799 19	73,682 90	49,116 29	110,312 98	68,670 71	39,219 72	2,422 55	41,642 27	84.78	71,086 39	37,560 52	52.84

China Fire	20,441 62	1,045 29	19,396 33	8,755 28	317 59	8,252 18	185 51	8,437 69	43.50	18,036 17	13,864 69	76.87
Citizens of New Jersey	23,231 07	17,035 45	6,195 62	8,656 28	5,134 55	3,434 23	87 50	3,521 73	56.84	3,869 82	1,301 23	33.63
*City of New York												
Columbia	138,368 18	120,023 93	18,344 25	93,142 35	82,488 27	10,377 16	276 92	10,654 08	58.07	15,867 69	11,363 22	71.61
Commercial Union	293,767 73	45,999 48	247,768 25	149,483 86	16,261 09	129,243 68	3,979 09	133,222 77	53.77	256,568 19	130,774 28	50.97
Connecticut Fire	105,649 00	49,257 23	56,391 77	48,765 84	20,719 65	27,195 05	851 14	28,046 19	49.73	58,166 90	26,935 19	46.31
Consolidated Fire	42,610 48	4,244 56	38,365 92	14,936 16	1,522 15	13,026 71	387 30	13,414 01	34.96	29,326 40	17,816 51	60.75
Continental Insurance	152,167 73	14,969 00	137,198 73	104,188 91	11,890 66	89,819 06	2,479 19	92,298 25	67.27	146,069 37	83,338 00	57.05
Cornhill	68,892 51	2,879 65	66,012 86	51,224 71	493 28	49,242 66	1,488 77	50,731 43	76.85	67,371 74	41,671 43	61.85
Cosmopolitan	5,816 02	4,630 53	1,185 49	2,218 05		2,136 64	81 41	2,218 05	187 10	7,609 62	2,212 45	29.07
County Fire	8,212 46	−218 94	8,431 40	15,136 89		14,746 54	390 35	15,136 89	179.53	4,325 31	22,149 89	512.10
Dominion of Canada General	214,486 48	25,124 55	189,361 93	93,501 51	8,248 39	83,144 68	2,108 44	85,253 12	45.02	180,332 32	77,877 85	43.18
Dominion Fire	249,613 74	42,728 35	206,885 39	123,214 04	22,268 94	97,413 11	3,531 99	100,945 10	48.79	191,137 15	93,544 69	48.94
Eagle, Star & British Dom.	172,424 28	22,154 85	150,269 43	91,613 50	4,233 00	84,685 86	2,694 64	87,380 50	58.15	168,601 38	95,887 69	56.87
Employers' Liability	299,192 68	36,423 08	262,769 60	127,096 74	11,042 19	111,883 50	4,171 05	116,054 55	44.16	270,245 38	117,812 55	43.59
Ensign	37,636 55	3,809 00	33,827 55	23,417 43	5,392 77	17,562 35	462 31	18,024 66	53.28	33,395 83	17,844 00	53.43
Equitable Fire & Marine	34,775 29	23,496 93	11,278 36	18,559 38	12,950 15	5,439 01	170 22	5,609 23	49.73	11,639 48	5,387 03	46.28
Essex and Suffolk	50,201 59	23,525 78	26,675 81	29,942 73	21,155 68	8,497 57	289 48	8,787 05	32.94	24,109 63	9,030 05	37.45
Federal Fire	267,393 17	82,725 79	184,667 38	154,769 43	54,682 81	96,847 11	3,239 51	100,086 62	54.19	189,806 76	107,435 52	56.60
Federal Ins. Co.												
Fidelity Phenix	147,521 28	11,237 73	136,283 55	64,792 84	9,639 36	52,820 10	2,333 38	55,153 48	40.47	137,229 78	51,688 31	37.67
Fire Ass'n. of Philadelphia	38,141 31	9,695 99	28,445 32	34,514 87	3,992 30	29,391 89	1,130 68	30,522 57	107.30	54,430 25	28,567 35	52.48
Fire Ins. Co. of Canada	223,441 98	2,881 43	220,560 55	174,005 47	50	169,315 05	4,689 92	174,004 97	78.89	239,361 81	171,134 97	71.49
Fireman's Fund	91,794 41	8,768 93	83,025 48	70,778 70	7,726 32	62,148 19	904 19	63,052 38	75.94	69,628 35	56,023 12	80.46
Fireman's Ins. of Newark	43,009 44		43,009 44	46,195 78		45,350 79	844 99	46,195 78	107.41	45,594 59	35,744 84	78.39
First American	16,455 69	1,721 45	14,734 24	13,434 23	18 34	13,144 37	271 52	13,415 89	91.05	17,848 56	11,273 89	63.16
First National	19,285 44	−3,333 83	22,619 27	48,080 06	9,575 61	37,610 00	894 45	38,504 45	170.22	34,855 65	38,975 45	111.81
Fonciere of Paris, France	26,996 06	1,986 68	25,009 38	41,479 84	512 97	40,303 45	663 42	40,966 87	163.80	26,993 81	32,971 87	122.15
*Franklin												
Fulton Fire	11,799 72	2,020 19	9,779 53	2,697 57	63 30	2,539 83	94 44	2,634 27	26.93	5,630 08	2,667 87	47.37
General Accident of Canada	69,786 84	10,860 12	58,926 72	43,980 51	13,443 82	29,583 91	952 78	30,536 69	51.82	61,356 10	25,230 43	41.12
General Accident, Fire & Life	188,682 80	11,238 89	177,443 91	70,978 77	722 58	68,248 87	2,007 32	70,256 19	39.59	180,342 66	65,441 98	36.29
General Ins. of America	17,151 96	−9,643 54	26,795 50	32,743 85	13,115 72	19,127 67	500 46	19,628 13	73.25	17,240 02	19,515 13	113.20
General Fire of Paris	43,315 11	11,903 08	31,412 03	16,737 82	4,730 89	11,524 90	482 03	12,006 93	38.22	29,736 01	12,456 93	41.89
Germanic	24,910 45	187 70	24,722 75	4,121 35	28 57	3,757 11	335 67	4,092 78	16.55	14,426 85	3,617 99	25.08
Girard Fire and Marine	15,720 39		15,720 39	17,060 20		16,812 69	247 51	17,060 20	108.52	15,926 70	17,193 67	107.95
Glens Falls	51,031 32	7,465 23	43,566 09	20,089 92	1,714 62	17,783 33	591 97	18,375 30	42.18	50,048 96	18,141 30	36.25
Globe Indemnity	119,435 96	53,796 77	65,639 19	37,638 79	9,078 68	27,554 90	1,005 21	28,560 11	43.51	60,064 65	26,394 02	43.94
Globe & Rutgers	359,587 80	37,780 04	321,807 76	190,356 07	10,124 89	176,403 51	3,827 67	180,231 18	56.01	313,806 62	178,818 51	56.98
Grain Insurance	10,746 69	10,530 72	215 97							123 79		
Granite State	11,337 06	1,739 21	9,597 85	1,543 23	124 44	1,342 83	75 96	1,418 79	14.78	8,616 05	2,018 04	23.42
Great American	94,126 88	14,231 57	79,895 31	61,640 42	255 59	59,879 42	1,505 41	61,384 83	76.83	87,296 63	71,375 83	81.76
Guardian Assurance	336,480 76	29,567 32	306,913 44	190,588 26	7,866 85	176,756 87	5,964 54	182,721 41	59.53	341,600 53	167,633 32	49.07
Guardian Ins. of Canada	78,234 64	22,012 42	56,222 22	44,738 10	6,719 00	37,413 35	605 75	38,019 10	67.62	36,984 64	25,668 36	69.40
Guildhall	26,872 39	4,763 97	22,108 42	22,198 42		21,673 88	524 54	22,198 42	10.41	23,634 34	14,764 04	62.46
Halifax Fire	56,842 36		56,842 36	26,054 35		25,397 04	657 31	26,054 35	45.83	65,950 84	22,264 35	33.76
Hand-in-Hand	71,904 19	1,723 23	70,180 96	43,879 06	206 67	42,379 74	1,292 65	43,672 39	62.22	78,063 45	43,132 89	55.25
Hanover Fire	68,948 35	10,505 84	58,442 51	20,574 63	859 38	18,871 79	843 46	19,715 25	33.73	51,139 84	36,879 41	72.11
Hartford Fire	354,543 94	13,187 42	341,356 52	161,209 69	1,570 15	155,217 19	4,422 35	159,639 54	46.77	355,927 22	144,312 75	40.54
Home	384,267 25	17,356 57	366,910 68	235,164 17	219 64	228,335 66	6,608 87	234,944 53	64.03	414,675 08	244,113 53	58.87
Home Fire & Marine	24,195 00	610 30	23,584 70	1,253 26		1,212 31	40 95	1,253 26	5.31	14,301 76	1,273 26	8.90
*Homestead Fire												
Hudson Bay	150,763 32	85,533 04	65,230 28	74,556 11	36,130 12	37,430 05	995 94	38,425 99	58.91	68,333 88	39,096 99	57.21
Imperial Assurance	110,737 21	74,048 68	36,688 53	71,162 00	49,690 14	2,918 01	553 85	21,471 86	58.52	32,337 69	22,726 96	70.28
Imperial Guar. & Acc. Co	24,733 46	5,334 39	19,399 07	13,881 34	4,106 73	9,282 07	492 54	9,774 61	50.39	18,204 69	12,140 61	66.69
Imperial Insurance Office	79,633 67	6,553 40	73,080 27	37,906 71	1,033 73	35,601 18	1,271 80	36,872 98	50.45	77,183 37	47,731 87	61.84
Insurance Co. of N. America	187,029 88	17,722 85	169,307 03	64,945 37	2,173 31	60,339 94	2,432 12	62,772 06	37.07	186,443 75	68,737 89	36.86
Ins. of State of Pennsylvania	55,892 57	10,750 51	45,142 06	43,048 78	9,036 38	33,049 92	962 48	34,012 40	75.34	46,826 74	34,041 78	72.70
LaSalle	2,254 27	2,804 37	−550 10	1,797 87		1,773 37	24 50	1,797 87		727 30	1,790 37	246.17

*All reinsured by the Home Insurance Co. of New York.

TABLE XI.—FIRE PREMIUMS AND LOSSES IN ONTARIO—1931—*Continued*

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
JOINT STOCK	$ c.	$ c.	$ c	$ c.	$ c	$ c.	$ c.	$ c.		$ c.	$ c.	
Law, Union & Rock	96,065 49	8,435 89	87,629 60	82,528 33	143 36	79,688 57	2,696 40	82,384 97	94.02	87,111 78	64,163 97	73.66
Legal and General	25,330 49	741 25	24,589 24	9,350 92	.....	9,190 07	160 85	9,350 92	38.02	16,059 37	11,557 72	71.97
Liverpool & London & Globe	494,617 04	114,327 14	380,289 90	285,994 61	58,656 54	220,715 16	6,622 91	227,338 07	59.78	395,724 09	177,633 17	44.89
Liverpool-Manitoba	183,028 06	70,256 06	112,772 00	98,507 43	45,319 97	51,521 11	1,666 35	53,187 46	47.16	123,621 31	50,831 28	41.12
Local Government	12,604 35	3,796 35	8,808 00	2,880 66	14 60	2,782 22	83 84	2,866 06	32.54	10,539 42	2,366 06	22.45
London Assurance	140,527 20	8,238 86	132,293 34	66,856 39	2,581 84	62,071 62	2,202 93	64,274 55	48.58	137,512 16	64,667 55	47.03
London-Canada	134,801 56	36,870 16	97,931 40	109,349 38	43,003 56	64,243 50	2,102 32	66,345 82	67.75	109,043 09	61,212 66	56.14
London Guar. & Acc. Co	120,898 99	70,088 51	50,810 48	68,511 59	44,430 77	23,303 61	777 21	24,080 82	47.39	35,132 66	25,478 12	72.52
London & Lancs. Guar. & Acc.	11,750 79	5,192 48	6,558 31	4,910 96	2,811 77	2,099 19	.....	2,099 19	32.01	5,426 22	2,064 19	38.04
London and Lancs. Ins	504,201 67	40,706 10	463,495 57	295,560 10	7,956 48	280,550 08	7,053 54	287,603 62	62.05	492,744 01	301,132 62	61.11
London and Provincial	17,889 51	2,539 41	15,350 10	9,397 28	1,054 45	8,144 38	198 45	8,342 83	54.35	15,601 52	13,018 83	83.44
London and Scottish	35,606 55	9,153 85	26,452 70	25,450 48	11,954 43	13,170 19	325 86	13,496 05	51.02	28,217 90	18,209 05	64.53
Lumbermen's	56,718 75	.....	56,718 75	31,232 00	.....	30,269 84	962 16	31,232 00	55.06	57,832 99	30,500 00	52.74
Marine Insurance	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Maryland Insurance	18,729 43	2,182 89	16,546 54	16,170 82	.....	15,734 95	435 87	16,170 82	97.73	12,764 73	3,478 70	27.25
Mercantile	123,914 41	67,546 08	56,368 33	73,889 57	48,505 85	24,535 03	848 69	25,383 72	45.03	58,308 08	23,801 72	40.82
Merchants & Manufacturers	46,268 80	5,619 57	40,649 23	42,031 21	3,819 05	37,507 52	704 64	38,212 16	94.00	36,645 66	35,022 16	95.57
Merchants Fire of New York	106,024 72	519 55	105,505 17	74,231 25	.....	72,868 10	1,363 15	74,231 25	70.36	108,161 17	72,842 25	67.35
Merchants Fire	206,558 06	3,472 31	203,085 75	91,347 47	475 40	87,325 38	3,546 69	90,872 07	44.74	211,095 35	93,093 07	44.10
Merchants Marine	74,339 26	11,802 38	62,536 88	32,659 63	5,226 67	26,734 33	698 63	27,432 96	43.87	62,791 71	29,382 96	46.79
Mercury	34,785 87	3,680 77	31,105 10	19,465 37	3,528 42	15,524 31	412 64	15,936 95	51.23	29,935 54	16,266 35	54.34
Michigan	14,958 59	3,417 22	11,541 37	12,883 29	3,569 65	9,210 12	103 52	9,313 64	80.70	9,322 09	11,780 64	126.37
Motor Union	39,404 12	4,620 66	34,783 46	16,287 68	1,976 51	13,343 57	967 60	14,311 17	41.14	39,212 12	6,119 17	15.60
Mount Royal	98,199 87	6,857 95	91,341 92	87,453 31	114 68	85,220 92	2,117 71	87,338 63	95.62	192,808 82	95,970 63	49.77
National-Ben Franklin	111,998 66	939 54	111,059 12	94,541 69	1,808 61	90,044 74	2,688 34	92,733 08	83 50	117,174 35	79,100 82	67.51
National Fire of Hartford	93,526 81	5,137 20	88,389 61	48,434 61	345 56	47,213 40	875 65	48,089 05	54.40	97,495 16	47,040 05	48.25
*National Liberty	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
National Liverpool	79,636 85	41,860 59	37,776 26	35,465 66	21,023 29	14,000 32	442 05	14,442 37	38.23	22,836 29	14,321 36	62.71
National Provincial	35,628 82	7,313 01	28,315 81	16,702 77	805 72	15,468 23	428 82	15,897 05	56.14	30,087 60	15,200 05	50.52
National Union	70,440 21	1,427 01	69,013 20	17,375 17	19 02	16,839 73	516 42	17,356 15	25.15	45,275 22	21,805 97	48.14
Nationale of Paris	134,545 48	3,155 82	131,389 66	154,554 94	14,263 94	137,533 85	2,757 15	140,291 00	106.77	140,342 46	135,092 00	96.26
Newark Fire	98,855 18	58,079 77	40,775 41	63,484 45	39,367 09	22,548 74	1,568 62	24,117 36	59.15	43,283 29	24,398 36	56.37
*New Brunswick Fire	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Hampshire	58,069 00	11,663 30	46,405 70	34,784 10	6,091 89	27,843 87	848 34	28,692 21	61.82	46,033 96	27,078 48	58.82
New Jersey	17,281 00	.....	17,281 00	5,395 47	.....	5,259 53	135 94	5,395 47	31.22	24,505 93	6,071 09	24.77
New York Fire	39,578 04	2,417 71	37,160 33	15,250 00	4,239 12	10,635 85	375 03	11,010 88	29.63	20,925 26	13,753 88	65.73
New York Underwriters	155,295 24	137,674 50	17,620 74	58,632 22	51,439 32	6,947 71	245 19	7,192 90	40.82	17,626 46	6,986 39	39.63
Niagara	98,119 85	10,811 21	87,308 64	79,454 82	8,453 10	69,280 26	1,721 46	71,001 72	81.32	103,596 84	65,643 19	63.36
North British & Mercantile	364,857 21	39,626 04	325,231 17	176,406 04	4,170 38	167,889 83	4,345 83	172,235 66	52.96	336,467 77	172,755 36	51.34
North Empire	86,836 95	46,707 36	40,129 59	44,769 56	23,032 58	20,988 17	748 81	21,736 98	54.16	42,492 98	23,288 55	54.81
Northern Assurance	258,968 33	21,222 75	237,745 58	191,317 33	25,090 51	161,249 41	4,977 41	166,226 82	69.92	251,082 08	155,733 82	62.02
North River	49,224 35	3,879 74	45,344 61	27,283 01	24 67	26,955 29	303 05	27,258 34	60.11	43,546 63	24,703 34	56.73
North West	42,168 75	8,749 25	33,419 50	43,178 69	7,744 35	34,046 32	1,388 02	35,434 34	106.03	36,762 26	27,615 34	75.12

*All reinsured by the Home Insurance Co. of New York.

Northwestern National	106,256 88	77 40	106,179 48	95,123 52		93,512 95	1,610 57	95,123 52	89.58	108,386 37	88,180 03	81.35
Norwich Union	386,549 83	28,948 26	357,601 57	218,807 76	9,633 78	202,173 87	7,000 11	209,173 98	58.49	371,875 81	197,864 98	53.21
Occidental	76,662 70	13,271 22	63,391 48	21,883 79	1,059 76	20,020 38	803 65	20,824 03	32.85	66,957 17	14,953 70	22.33
Ocean Accident & Guarantee	210,222 66	26,958 64	183,264 02	113,901 42	9,785 13	99,855 18	4,261 11	104,116 29	56.82	196,748 40	97,711 29	49.66
Pacific American	18,663 78		18,663 78							3,732 76	7,720 00	206.82
Pacific Coast	89,293 36	31,320 29	57,973 07	46,210 62	13,058 69	33,151 93		33,151 93	57.19	66,290 08	28,820 99	43.47
Pacific Fire	125,902 73		125,902 73	80,408 21		78,806 32	1,601 89	80,408 21	63.86	124,172 77	73,316 21	59.04
Palatine	96,306 79	14,640 81	81,665 98	44,482 22	5,922 85	37,209 20	1,350 17	38,559 37	47.21	87,583 06	34,883 28	39.83
Patriotic	59,932 37	12,622 72	47,309 65	40,736 25	9,428 80	30,529 68	777 77	31,307 45	66.17	49,967 56	33,131 07	66.30
Pearl	74,148 18	3,222 65	70,925 53	56,973 24	2,506 86	53,282 57	1,183 81	54,466 38	76.79	67,575 31	53,552 38	79.25
Phenix of Paris	36,133 60	8,844 53	27,289 07	23,599 03	4,019 73	18,769 04	810 26	19,579 30	71.74	27,681 57	21,857 30	78.95
Philadelphia Fire & Marine	7,558 80	1,965 25	5,593 55	88 65		80 47	8 18	88 65	1.58	2,391 24	143 65	6.01
Phoenix of London	520,187 41	201,388 05	318,799 36	313,452 67	110,377 17	198,697 24	4,378 26	203,075 50	63.70	323,440 36	202,644 27	62.65
Phoenix of Hartford	182,658 27	89,199 33	93,458 94	113,912 81	34,802 21	77,700 13	1,410 47	79,110 60	84.65	96,930 51	77,269 53	79.72
Pilot	18,057 39	−8 97	18,066 36	6,762 08		6,590 81	171 27	6,762 08	37.43	16,449 82	4,892 38	29.74
Pioneer	46,875 96	6,299 58	40,576 38	25,288 93	1,409 03	23,834 87	45 03	23,879 90	58.85	21,600 60	25,347 59	117.34
Planet	44,825 48	8,757 58	36,067 90	28,277 60	1,728 75	25,921 20	627 65	26,548 85	73.61	36,841 39	28,446 43	77.21
Providence-Washington	29,491 57	4,795 66	24,695 91	22,283 51	5,032 51	16,887 71	363 29	17,251 00	69.85	35,392 31	17,068 67	48.23
Providence Fire of Paris	9,793 11	4,722 84	5,070 27	2,269 35		2,269 35		2,269 35	44.75	5,928 76	2,269 35	38.28
Provident	87,561 80	3,406 60	84,155 20	53,749 82	3,324 72	49,759 10	666 00	50,425 10	59.91	76,947 03	39,408 47	51.21
Provincial	84,761 84	4,593 45	80,168 39	60,145 25	1,183 59	56,989 72	1,971 94	58,961 66	73.55	82,525 69	46,866 66	56.79
Prudential Assurance	189,623 88	11,463 58	178,160 30	141,530 19	1,681 03	135,549 78	4,299 38	139,849 16	78.50	187,341 38	136,665 40	72.95
Quebec	70,023 53	28,978 77	41,044 76	38,915 64	18,530 82	19,564 25	820 57	20,384 82	49.66	38,744 01	19,224 82	49.62
Queen City	94,927 63	1,087 96	93,839 67	50,705 97	22 66	48,999 64	1,683 67	50,683 31	54.01	99,016 43	60,129 12	60.72
Queen Insurance	335,486 15	156,091 53	179,394 62	196,916 31	89,745 88	104,652 63	2,517 80	107,170 43	59.74	195,190 87	107,077 43	54.86
Railway Passengers	24,123 00	5,901 55	18,221 45	7,016 13	2,450 56	4,410 63	154 94	4,565 57	25.06	15,693 65	5,036 57	32.09
Reliance	21,030 49	4,489 61	16,540 88	3,739 19	550 22	3,018 49	170 48	3,188 97	19.28	16,337 86	4,000 80	24.49
Republic	27,260 71	191 50	27,069 21	24,026 59	673 17	22,941 43	411 99	23,353 42	86.27	18,686 52	25,080 42	134.21
Rhode Island	20,295 15	3,992 04	16,303 11	12,860 72	193 78	12,398 89	268 05	12,666 94	77.70	17,574 85	14,574 63	82.93
Rossia												
Royal Exchange	227,354 57	31,149 94	196,204 63	92,854 05	10,673 23	80,704 43	1,476 39	82,180 82	41.88	199,894 97	74,105 82	37.07
Royal Insurance	952,978 87	334,973 97	618,004 90	539,398 71	192,154 94	336,629 62	10,614 15	347,243 77	56.19	660,169 74	363,993 77	55.14
Royal Scottish	80,713 04	17,810 86	62,902 18	45,734 24	3,511 85	41,056 22	1,166 17	42,222 39	67.12	68,415 90	32,537 39	47.56
St. Paul Fire and Marine	118,321 40	21,873 00	96,448 40	43,579 89	3,952 46	37,872 51	1,754 92	39,627 43	41.10	101,302 57	36,502 64	36.03
Scottish-Canadian	47,580 02	6,767 98	40,812 04	15,826 87	406 95	14,611 60	808 32	15,419 92	37.78	39,854 92	15,094 03	37.87
Scottish-Metropolitan	124,244 60	23,370 61	100,873 99	66,842 34	3,813 39	61,095 12	1,933 83	63,028 95	62.48	105,280 78	86,461 95	82.13
Scottish Union	115,897 70	5,056 04	110,841 66	60,884 64	628 62	58,262 71	1,993 31	60,256 02	54.36	112,773 04	55,121 27	48.88
Sea	72,105 26	4,586 11	67,519 15	27,010 65	4 34	26,010 98	995 33	27,006 31	40.00	68,582 59	29,851 31	43.52
Security	45,896 86	12,940 32	32,956 54	23,368 16	8,856 39	14,202 23	309 54	14,511 77	44.03	33,551 01	13,994 77	41.71
Sentinel	18,125 40	14,645 47	3,479 93	12,699 96	10,704 54	1,960 02	35 40	1,995 42	57.34	3,424 99	1,584 42	46.26
Southern Ins. Co., Ltd	10,033 57	3,234 98	6,798 59	679 50	450 74	228 76		228 76	3.37	3,445 45	228 76	6.64
Springfield	95,800 40	21,151 96	74,648 44	56,668 79	10,389 18	44,920 84	1,358 77	46,279 61	62.00	73,880 75	44,629 61	60.44
State Assurance	21,148 22	2,895 78	18,252 44	1,563 02	58 65	1,401 19	103 18	1,504 37	8.24	15,806 09	1,414 37	8.95
Stuyvesant	91,281 76		91,281 76	50,974 06		50,128 86	845 20	50,974 06	55.84	83,316 37	48,481 06	58.18
Sun Insurance Office	308,982 81	30,917 64	278,065 17	197,662 48	26,784 81	165,536 81	5,340 86	170,877 67	61.45	287,311 44	189,410 00	65.92
Sussex Fire	15,357 34	250 33	15,107 01	22,520 18	795 67	21,371 93	352 58	21,724 51	143.80	15,116 95	18,919 51	125.14
Svea Fire and Life	9,123 03	192 72	8,930 31	2,208 77		2,208 77		2,208 77	24.73	11,224 79	2,190 77	19.51
Tokio Marine and Fire	−2,424 13	1,891 81	−4,315 94	32,142 54	21,612 18	10,287 83	242 53	10,530 36		5,360 16	2,100 36	39.18
Toronto General Ins. Co	113,228 70	22,440 93	90,787 77	130,501 27	19,304 55	107,402 23	3,794 49	111,196 76	122.27	80,136 57	90,410 50	112.82
Trans-Canada	53,191 70	2,814 95	50,376 75	50,008 77	1 00	48,297 76	1,710 01	50,007 77	99.27	33,948 69	54,965 77	161.91
Travelers Fire	17,119 94	220 44	16,899 50	13,888 89		13,266 44	622 45	13,888 89	82.19	11,719 02	16,039 34	136.87
Union Assurance Society	203,699 54	43,312 97	160,386 57	106,830 01	15,596 24	88,258 77	2,975 00	91,233 77	56.88	161,574 04	72,981 14	45.17
Union Fire of Paris	53,522 42	3,185 86	50,336 56	42,376 10	1,246 23	40,165 80	964 07	41,129 87	81.71	51,953 68	38,763 31	74.61
Union Marine & General	58,417 35	8,876 44	49,540 91	25,704 73	969 74	24,020 39	714 60	24,734 99	49.93	32,211 50	29,031 44	90.13
Union of Canton	95,218 86	11,575 77	83,643 09	35,602 50	330 39	32,847 93	2,424 18	35,272 11	42.17	93,035 77	30,624 11	32.92
United British	47,847 05	6,483 56	41,363 49	24,007 49	3,651 21	18,855 67	1,500 61	20,356 28	49.21	46,909 63	10,738 28	22.89
United Firemen's	33,644 53	15,300 28	18,344 25	10,046 85		9,790 70	256 15	10,046 85	54.77	10,780 92	11,410 88	105.84
United States Fire	142,360 65	2,507 82	139,852 83	44,774 16	46 17	44,727 99		44,727 99	31.98	141,889 19	57,492 99	40.52
Universal	34,776 63	3,439 08	31,337 55	11,831 88	17 33	11,540 46	274 09	11,814 55	37.70	31,863 18	10,825 80	33.97

TABLE XI.—FIRE PREMIUMS AND LOSSES IN ONTARIO—1931—*Continued*

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
JOINT STOCK	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	
Virginia	15,129 47	11,051 00	4,078 47	16,518 93	9,515 23	6,844 46	159 24	7,003 70	171.72	5,440 81	4,842 40	89.00
Wellington	305,916 36	105,516 20	200,400 16	175,233 25	69,880 76	102,379 74	2,972 75	105,352 49	50.21	198,647 02	111,421 87	56.09
Westchester Fire	49,963 40	20,445 14	29,518 26	21,739 02	4,759 51	16,622 72	356 79	16,979 51	57.52	32,113 56	11,714 06	36.48
Western Assurance	419,630 73	90,878 25	328,752 48	210,540 33	31,624 76	174,307 11	4,608 46	178,915 57	54.42	332,063 70	173,401 57	52.22
Westminster Fire Office	11,802 75	11,802 75		3,102 44	3,102 44							
World Fire and Marine	50,547 49	2,794 00	47,753 49	13,398 23		13,041 03	357 20	13,398 23	28.06	47,888 02	12,344 27	25.78
World Marine	58,664 47	7,065 57	51,598 90	82,340 86	291 75	81,250 53	798 58	82,049 11	159.01	54,414 96	48,985 11	90.02
Yangtsze	6,967 88	8,197 99	−1,230 11	15,519 33		15,519 33		15,519 33		6,764 12	13,179 33	194.84
Yorkshire	114,008 91	5,403 37	108,605 54	80,212 20	1,104 36	77,343 00	1,764 84	79,107 84	72.84	108,868 34	70,203 84	64.48
Totals	20,794,735 29	4,090,085 58	16,704,649 71	11,978,242 80	2,113,409 79	9,590,846 52	273,986 49	9,864,833 01	59.05	17,107,869 88	9,512,759 06	55.60
FARMERS' MUTUALS												
Algoma	14,667 95	622 25	14,045 70	11,370 43		11,370 43	780 37	12,150 80	86.51			
Amherst	781 99		781 99	1,283 00		1,283 00		1,283 00	164.07			
Ayr	22,125 86	917 13	21,208 73	50,774 77	11,687 84	39,086 93		39,086 93	184.30			
Bay of Quinte	21,983 75	652 19	21,331 56	19,264 00	1,702 00	17,562 00	86 50	17,648 50	82.73			
Bertie and Willoughby	18,129 49	1,352 05	16,777 44	19,814 46	3,435 00	16,379 46	178 42	16,557 88	98.69			
Blanshard	10,572 00	987 45	9,584 55	11,513 28	1,744 05	9,769 23	85 50	9,854 73	102.82			
Blenheim North	10,407 12	1,196 02	9,211 10	6,714 29	80 00	6,634 29	16 80	6,651 09	72.21			
Brant	22,388 21	3,122 16	19,266 05	22,058 01	2,476 00	19,582 01	63 75	19,645 76	101.97			
Canadian Millers'	63,177 70		63,177 70	48,945 71		48,945 71	95 00	49,040 71	77.62			
Caradoc Farmers'	12,045 74	465 31	11,580 43	17,942 70	1,924 25	16,018 45	55 00	16,073 45	138.80			
Clinton	14,390 67	367 85	14,022 82	14,319 00		14,319 00	32 00	14,351 00	102.34			
Culross	5,454 78	836 11	4,618 67	3,086 96	41 16	3,045 80	44 00	3,089 80	66.90			
Dereham and West Oxford	16,798 13	3,708 31	13,089 82	24,180 84	3,224 52	20,956 32	151 00	21,107 32	161.25			
Dorchester North and South	31,279 62	4,344 39	26,935 23	44,540 18	6,444 48	38,095 70		38,095 70	141.43			
Downie	8,997 65	571 10	8,426 55	11,072 47		11,072 47	219 25	11,291 72	134.00			
Dufferin Farmers'	29,031 91	2,266 27	26,765 64	38,759 23	1,997 92	36,761 31	262 70	37,024 01	138.33			
Dumfries N. and Waterloo S.	65,343 40	2,656 62	62,686 78	66,772 82	1,604 22	65,168 60	184 40	65,353 00	104.25			
Dunwich	17,395 77	447 50	16,948 27	5,850 35		5,850 35	89 70	5,940 05	35.05			
Easthope South	19,958 46		19,958 46	14,245 57		14,245 57	168 35	14,413 92	72.22			
Ekfrid	13,523 46	161 53	13,361 93	16,387 29		16,387 29	156 00	16,543 29	123.81			
Elma	24,124 05		24,124 05	41,520 00		41,520 00	153 00	41,673 00	172.74			
Eramosa	7,966 99	1,919 15	6,047 84	11,252 27	4,756 83	6,495 44	32 00	6,527 44	107.93			
Erie	13,784 55	1,888 42	11,896 13	10,838 84	1,677 50	9,161 34	36 00	9,197 34	77.31			
Farmers' Central	170,704 77	28,790 55	141,914 22	248,169 19	61,751 68	186,417 51	3,487 56	189,905 07	133.82			
Farmers' Union	103,710 37	4,673 35	99,037 02	133,147 53	11,276 64	121,870 89	878 00	122,748 89	123.94			
Formosa	39,826 49	8,719 55	31,106 94	60,814 05	14,664 10	46,149 95	583 05	46,733 00	150.23			
Germania	62,365 14	15,564 44	46,800 70	36,156 22	4,153 75	32,002 47	337 45	32,339 92	69.10			
Glengarry	34,311 74	6,096 70	28,215 04	57,233 15	8,342 80	48,890 35	599 50	49,489 85	175.40			
Grand River	12,293 34	820 00	11,473 34	21,875 68	2,734 89	19,140 79	20 00	19,160 79	16.70			
Grenville Patron	75,888 84		75,888 84	84,341 82		84,341 82	757 90	85,099 72	112.14			
Grey and Bruce	23,272 69	3,660 75	19,611 94	24,953 61	3,994 31	20,959 30	202 95	21,162 25	107.90			
Guelph Township	3,001 82	247 75	2,754 07	2,854 33		2,854 33		2,854 33	103.64			

Halton Union	31,190 33	5,534 65	25,655 68	45,305 24	7,379 95	37,925 29	204 20	38,129 49	148.62			
Hamilton Township	15,731 49	1,155 08	14,576 41	6,959 71	1,150 50	5,809 21	115 05	5,924 26	40.64			
Hay Township	15,539 75		15,539 75	13,101 97		13,101 97	139 00	13,240 97	85.21			
Hopewell Creek	2,688 53	315 10	2,373 43	20 00		20 00	4 00	24 00	1.01			
Howard	29,709 72	535 75	29,173 97	23,742 63		23,742 63	161 30	23,903 93	81.94			
Howick	61,143 43	13,219 59	47,923 84	86,000 04	18,605 02	67,395 02	1,115 12	68,510 14	142.96			
Kent and Essex	76,029 29	1,100 48	74,928 81	94,382 98	5,031 77	89,351 21	603 50	89,954 71	120.05			
Lambton	54,158 00	1,292 18	52,865 82	62,554 97	2,265 24	60,289 73	619 85	60,909 58	115.22			
Lanark County	130,556 36	548 08	130,008 28	105,647 81	441 00	105,206 81	1,011 80	106,218 61	81.70			
Lennox and Addington	15,164 11	614 40	14,549 71	14,682 64	117 18	14,565 46	70 10	14,635 56	100.59			
Lobo	6,725 99	315 00	6,410 99	6,360 89		6,360 89	64 70	6,425 59	100.23			
London Township	10,356 55	186 00	10,170 55	11,389 37		11,389 37	90 00	11,479 37	112.87			
McGillivray	3,326 80	97 80	3,229 00	1,761 30		1,761 30	30 00	1,791 30	55.48			
McKillop	21,885 75	1,143 95	20,741 80	7,636 81		7,636 81	297 20	7,934 01	38.25			
Maple Leaf	56,833 55	6,029 68	50,803 87	56,343 00	4,720 41	51,622 59	304 50	51,927 09	102.21			
Nissouri	24,011 64	643 22	23,368 42	32,662 14	512 80	32,149 34	194 00	32,343 34	138.41			
Norfolk	14,659 65	438 68	14,220 97	19,153 62	300 00	18,853 62	58 70	18,912 32	132.99			
North Kent	15,867 01	538 00	15,329 01	30,149 10	2,700 00	27,449 10	122 85	27,571 95	179.87			
Oneida	5,413 01	785 20	4,627 81	7,889 15		7,889 15		7,889 15	170.47			
Ontario Threshermen's	12,507 85		12,507 85	7,111 20		7,111 20	231 25	7,342 45	58.70			
Otter	29,443 11	3,674 67	25,768 44	16,629 70	1,162 31	15,467 39	168 00	15,635 39	60.68			
Oxford	8,070 99	1,664 58	6,406 41	9,859 09	4,158 77	5,700 32	17 00	5,717 32	89.24			
Peel County	73,391 84	6,753 05	66,638 79	75,087 01	8,512 55	66,574 46	1,136 80	67,711 26	101.61			
Peel and Maryborough	35,889 81	1,316 33	34,573 48	22,399 59	26 40	22,373 19	435 60	22,808 79	65.97			
Prescott	77,142 06	2,937 00	74,205 06	91,099 44	10,156 32	80,943 12	760 55	81,703 67	110.11			
Puslinch	12,669 28		12,669 28	8,523 90		8,523 90	51 10	8,575 00	67.68			
Saltfleet and Binbrook	14,826 58	642 30	14,184 28	20,506 74	200 00	20,306 74	185 00	20,491 74	144.47			
Southwold	10,197 28	1,190 19	9,007 09	12,419 65	1,048 95	11,370 70		11,370 70	126.24			
Sydenham	199,169 89	3,559 43	195,610 46	167,319 50	13,273 76	154,045 74	2,388 74	156,434 48	79.97			
Townsend	11,047 63	379 20	10,668 43	15,629 64		15,629 64	33 00	15,662 64	146.81			
Usborne and Hibbert	22,331 53		22,331 53	24,507 29		24,507 29	204 00	24,711 29	110.66			
Walpole	9,232 20	488 80	8,743 40	2,056 60		2,056 60	13 50	2,070 10	23.68			
Waterloo North	89,098 78	2,862 04	86,236 74	106,461 93	62 03	106,399 90	1,085 05	107,484 95	124.64			
Wawanosh West	33,681 77	752 52	32,929 25	41,834 71	108 90	41,725 81	522 00	42,247 81	128.30			
Westminster Township	12,438 56	558 98	11,879 58	15,601 93	4 00	15,597 93	123 00	15,720 93	132.34			
Williams East	10,917 13	493 19	10,423 94	7,821 11		7,821 11	78 00	7,899 11	75.78			
Yarmouth	11,022 84	1,081 43	9,941 41	14,115 14	3,684 47	10,430 67	70 00	10,500 67	105.63			
Totals	2,253,774 54	159,901 45	2,093,873 09	2,466,779 59	235,336 27	2,231,443 32	22,464 61	2,253,907 93	107.64			
ASSOCIATED NEW ENGLAND FACTORY MUTUALS												
American Mut. Fire Ins. Co., Providence, R.I.	26,218 49		26,218 49	929 55		929 55		929 55	3.55	36,267 78	696 51	1.92
Arkwright Mut. Fire Ins. Co., Boston, Mass.	62,032 12		62,032 12	3,223 54		3,223 54		3,223 54	5.20	77,522 72	703 89	.91
Blackstone Mut. Fire Ins.Co., Providence, R.I.	51,010 99		51,010 99	2,142 50		2,142 50		2,142 50	4.20	62,665 49	982 54	1.57
Boston Mfrs. Mut. Fire Ins. Co., Boston, Mass.	91,095 27		91,095 27	4,525 13		4,525 13		4,525 13	4.97	105,525 34	1,119 61	1.06
Cotton & Woollen Mfrs. Mut. Ins. Co., Boston, Mass.	20,197 06		20,197 06	294 48		294 48		294 48	1.45	21,722 61	167 48	.77
Enterprise Mut. Fire Ins. Co., Providence, R.I.	26,218 49		26,218 49	929 55		929 55		929 55	3.55	36,267 79	696 51	1.92
Fall River Mfrs. Mut. Ins. Co., Fall River, Mass.	29,323 28		29,323 28	1,768 96		1,768 96		1,768 96	6.03	32,976 81	654 24	1.98
Firemen's Mut. Ins. Co., Providence, R.I.	90,672 40		90,672 40	2,562 51		2,562 51		2,562 51	2.83	78,110 45	1,315 30	1.68
Hope Mut. Fire Ins. Co., Providence, R.I.	20,144 57		20,144 57	587 39		587 39		587 39	2.91	28,862 83	466 39	1.61

TABLE XI.—FIRE PREMIUMS AND LOSSES IN ONTARIO—1931—*Continued*

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	
Industrial Mut. Ins. Co., Boston, Mass.	10,250 94	.....	10,250 94	135 33	.....	135 33	.....	135 33	1.32	10,558 48	78 33	.74
Keystone Mut. Fire Ins. Co., Philadelphia, Pa.	10,435 83	.....	10,435 83	79 28	.....	79 28	.....	79 28	.76	12,497 50	85 53	.68
Manton Mut. Fire Ins. Co., Philadelphia, Pa.	9,613 83	.....	9,613 83	72 34	.....	72 34	.....	72 34	.75	11,332 70	78 59	.69
Manfrs. Mut. Fire Ins. Co., Providence, R.I.	43,697 47	.....	43,697 47	1,549 26	.....	1,549 26	.....	1,549 26	3.55	60,446 29	1,160 86	1.92
Mechanics Mut. Fire Ins.Co., Providence, R.I.	26,218 49	.....	26,218 49	929 55	.....	929 55	.....	929 55	3.55	36,267 79	696 51	1.92
Mercantile Mut. Fire Ins.Co., Providence, R.I.	19,088 93	.....	19,088 93	539 48	.....	539 48	.....	539 48	2.82	16,652 91	383 99	2.30
Merchants Mut. Fire Ins.Co., Providence, R.I.	29,413 68	.....	29,413 68	1,199 90	.....	1,199 90	.....	1,199 90	4.08	35,790 70	618 14	1.73
Mill Owners Mut. Fire Ins. Co., Chicago, Ill.	1,369 54	.....	1,369 54	347 64	.....	347 64	.....	347 64	25.40	3,220 46	347 64	10.80
Narragansett Mut. Fire Ins. Co., Providence, R.I.	9,544 47	.....	9,544 47	269 74	.....	269 74	.....	269 74	2.82	8,351 19	138 46	1.65
National Mut. Assurance Co., Philadelphia, Pa.	2,866 84	.....	2,866 84	22 03	.....	22 03	.....	22 03	.76	3,402 10	25 15	.74
Paper Mill Mut. Ins. Co., Boston, Mass.	7,561 30	.....	7,561 30	378 99	.....	378 99	.....	378 99	3.09	12,284 66	23 77	1.87
Philadelphia Mfrs. Mut. Fire Ins. Co., Philadelphia, Pa.	20,248 35	.....	20,248 35	435 57	.....	435 57	.....	435 57	2.15	20,472 77	431 04	2.11
Protection Mut. Fire Ins. Co., Chicago, Ill.	2,054 33	.....	2,054 33	521 45	.....	521 45	.....	521 45	25.36	4,761 08	521 45	11.62
Rhode Island Mut. Fire Ins. Co., Providence, R.I.	43,697 47	.....	43,697 47	1,549 26	.....	1,549 26	.....	1,549 26	3.55	60,446 30	1,160 86	1.92
Rubber Mnfrs. Mut. Ins. Co., Boston, Mass.	20,324 21	.....	20,324 21	291 77	.....	291 77	.....	291 77	1.44	21,614 73	168 77	.78
State Mut. Fire Ins. Co., Providence, R.I.	52,436 95	.....	52,436 95	1,859 10	.....	1,859 10	.....	1,859 10	3.55	72,535 61	1,393 01	1.92
What Cheer Mut. Fire Ins. Co., Providence, R.I.	20,144 57	.....	20,144 57	587 44	.....	587 44	.....	587 44	2.91	29,194 84	466 44	1.61
Worcester Mnfrs. Mut. Ins. Co., Worcester, Mass.	28,248 92	.....	28,248 92	1,475 06	.....	1,475 06	.....	1,475 06	5.22	34,557 66	518 77	1.50
Totals	774,128 79	.....	774,128 79	29,206 80	.....	29,206 80	.....	29,206 80	3.79	934,309 59	15,099 78	1.62

OTHER MUTUALS												
Central Manufacturers	36,437 53		36,437 53	5,333 86		5,333 86		5,333 86	14.63	28,894 21	5,535 31	19.15
Hardware Dealers	112,349 72	5,385 43	106,964 29	38,937 75	7 07	37,948 93	981 75	38,930 68	36.39	101,373 56	32,120 02	31.68
Lumbermen's Mutual Ins.	37,249 27		37,249 27	12,016 51		12,016 51		12,016 51	32.25	33,602 13	12,126 51	36.08
Mill Owners	119,324 25	11,491 38	107,832 87	94,779 64	4,078 73	89,103 70	1,597 21	90,700 91	84.11	100,056 01	77,961 62	77.92
Minnesota Implement	112,349 72	5,385 43	106,964 29	38,937 75	7 07	37,948 93	981 75	38,930 68	36.40	101,373 56	32,120 02	31.68
Northwestern Mutual	227,935 57	17,248 62	210,686 95	113,914 30	8,168 87	103,331 66	2,413 77	105,745 43	50.19	212,773 85	89,700 80	42.16
Retail Hardware	112,349 72	5,385 43	106,964 29	38,937 75	7 07	37,948 93	981 75	38,930 68	36.39	101,373 56	32,120 02	31.68
United Mutual	47,660 36	14,331 71	33,328 65	43,660 71	11,560 72	31,552 91	547 08	32,099 99	96.31	32,879 61	24,258 31	73.78
Totals	805,656 14	59,228 00	746,428 14	386,518 27	23,829 53	355,185 43	7,503 31	362,688 74	48.59	712,326 49	305,942 61	42.96
CASH MUTUALS (Without Share Capital)												
Economical	301,058 96	42,307 30	258,751 66	169,548 33	23,462 18	142,506 08	3,580 07	146,086 15	56.45	242,017 25	146,129 46	60.38
Gore District	281,675 39	45,057 15	236,618 24	226,962 73	40,542 62	184,201 04	2,219 07	186,420 11	78.79	255,430 19	178,501 79	69.88
Millers' National	110,699 59	18,690 64	92,008 95	78,551 51	5,862 87	71,291 43	1,397 21	72,688 64	79.00	101,132 48	70,968 44	70.24
Perth	256,759 89	53,391 33	203,368 56	236,254 28	61,231 02	172,159 21	2,864 05	175,023 26	86.06	215,047 14	173,098 39	80.49
Portage La Prairie	83,896 84	26,015 38	57,881 46	5,525 59		5,525 59		5,525 59	9.55	27,435 81	5,612 34	20.46
Waterloo	317,434 94	55,432 65	262,002 29	309,636 00	59,463 37	242,009 49	8,163 14	250,172 63	95.48	283,600 99	247,168 38	87.15
Wawanesa	212,638 08	8,130 29	204,507 79	45,297 23	4,170 99	40,047 27	1,078 97	41,126 24	20.11	126,904 10	62,451 02	49.21
Totals	1,564,163 69	249,024 74	1,315,138 95	1,071,775 67	194,733 05	857,740 11	19,302 51	877,042 62	66.69	1,251,567 96	883,929 82	70.62
CASH MUTUALS (With Share Capital)												
Commerce Mutual	18,045 46		18,045 46	6,881 55		6,812 38	69 17	6,881 55	38.13	15,379 40	6,881 55	44.74
Stanstead and Sherbrooke	102,467 13	14,833 04	87,634 09	60,124 64	7,558 64	51,667 36	898 64	52,566 00	59.98	87,301 97	55,215 11	63.25
Totals	120,512 59	14,833 04	105,679 55	67,006 19	7,558 64	58,479 74	967 81	59,447 55	56.25	102,681 37	62,096 66	60.47
RECIPROCAL EXCHANGES												
Affiliated Underwriters	19,763 14		19,763 14	35,229 68		35,229 68		35,229 68	178.25	7,619 90	35,229 68	462.51
American Exchange Underwriters	2,549 25		2,549 25							3,432 25		
Canners Exchange Subscribers	10,103 36		10,103 36							9,762 35		
Equitable Fire Underwriters	2,615 22		2,615 22	7,536 73		7,536 73		7,536 73	288.19	2,505 73	7,536 73	300.78
Fireproof-Sprinklered Underwriters	5,284 94		5,284 94	272 47		272 47		272 47	5.16	3,172 65	272 47	8.59
Individual Underwriters	34,339 49		34,339 49	879 04		879 04		879 04	2.56	41,979 92	779 04	1.85
Inter-Insurance Exchange	690 64		690 64							755 38		
Lumbermen's Underwriting Alliance	118,106 22		118,106 22	222,445 62		222,445 62		222,445 62	188.40	133,994 96	222,551 22	166.00
Manufacturing Lumbermen's Underwriters	74,708 94		74,708 94	172,007 78		172,007 78		172,007 78	230.24	71,674 46	172,007 78	240.00
Metropolitan Inter-Insurers	22,403 00		22,403 00	2,214 09		2,214 09		2,214 09	9.88	19,252 51	1,929 09	10.02
National Lumber Manfrs. Inter-Insurers Exchange	5,808 29		5,808 29	23,125 27		23,125 27		23,125 27	398.10	10,590 91	23,125 27	218.40
New York Reciprocal Underwriters	24,883 29		24,883 29	2,332 66		2,332 66		2,332 66	9.37	25,579 91	1,992 66	7.79
Reciprocal Exchange	841 53		841 53							637 86		
Tornado Inter-Insurance Exchange	2,373 22		2,373 22							2,507 23		
Underwriters Exchange	2,864 21		2,864 21							2,226 46		
Warner Reciprocal Insurers	479 99		479 99							355 13		
Totals	327,814 73		327,814 73	466,043 34		466,043 34		466,043 34	142.17	336,047 61	465,423 94	138.50

TABLE XI.—FIRE PREMIUMS AND LOSSES IN ONTARIO—1931—*Continued*

RECAPITULATION

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	
RECAPITULATION												
Joint Stock Companies	20,794,735 29	4,090,085 58	16,704,649 71	11,978,242 80	2,113,409 79	9,590,846 52	273,986 49	9,864,833 01	59.05	17,107,869 88	9,512,759 06	55.60
Mut. Insurance Corporations:												
(a) Farmers' Mutuals	2,253,774 54	159,901 45	2,093,873 09	2,466,779 59	235,336 27	2,231,443 32	22,464 61	2,253,907 93	107.64	.....	.....	.....
(b) Associated New England Factory Mutuals	774,128 79	.....	774,128 79	29,206 80	.....	29,206 80	.....	29,206 80	3.79	934,309 59	15,099 78	1.62
(c) Other Mutuals	805,656 14	59,228 00	746,428 14	386,518 27	23,829 53	355,185 43	7,503 31	362,688 74	48.59	712,326 49	305,942 61	42.96
Cash Mutual Insurance:												
(a) Without Share Capital	1,564,163 69	249,024 74	1,315,138 95	1,071,775 67	194,733 05	857,740 11	19,302 51	877,042 62	66.69	1,251,567 96	883,929 82	70.62
(b) With Share Capital	120,512 59	14,833 04	105,679 55	67,006 19	7,558 64	58,479 74	967 81	59,447 55	56.25	102,681 37	62,096 66	60.47
Reciprocal Exchanges	327,814 73	.....	327,814 73	466,043 34	.....	466,043 34	.....	466,043 34	142.17	336,047 61	465,423 94	138.50

TABLE XII.—AUTOMOBILE INSURANCE PREMIUMS AND LOSSES IN ONTARIO DURING 1931

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
JOINT STOCK	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	
Aetna Casualty												
Aetna Insurance Co	2,431 09		2,431 09	1,133 31		1,044 14	89 17	1,133 31	46.61	2,513 29	1,131 71	45.03
Alliance Casualty												
Alliance Assurance	28,504 44		28,504 44	19,389 43		19,389 43		19,389 43	68.02	30,251 19	15,364 43	50.79
Alliance Ins. Co. of Phila	1,858 22		1,858 22	1,068 11		1,000 27	67 84	1,068 11	57.48	2,029 90	1,086 86	53.54
American Alliance												
American Automobile	176,988 96		176,988 96	66,371 50		62,319 96	4,051 54	66,371 50	37.50	198,902 46	70,008 60	35.19
American Automobile Insur	487,721 38		487,721 38	287,370 20		260,314 54	27,055 66	287,370 20	58.92	523,044 24	314,009 70	60.03
American Home Fire										330 43		
American Insurance	1,139 26		1,139 26	1,263 82		924 37	339 45	1,263 82	110.93	−464 68	−310 18	
Anglo-Scottish Ins. Co	35,243 96	1,519 95	33,724 01	15,086 87	361 32	14,725 55		14,725 55	43.66	32,449 24	13,906 25	42.85
Bankers' Indemnity												
British America	131,902 84	2,625 99	129,276 85	68,159 25	8,634 60	50,338 26	9,186 39	59,524 65	46.04	134,583 99	59,140 65	43.94
British Canadian	24,182 99	475 20	23,707 79	12,638 52	12 57	11,470 39	1,155 56	12,625 95	53.26	23,127 48	11,029 95	47.69
British Colonial Fire	53,203 70	196 44	53,007 26	32,824 79	137 73	28,391 13	4,295 93	32,687 06	61.66	43,397 85	38,977 19	89.81
British Crown				65			65	65			65	
British Empire Assurance	83,581 84	1,027 73	82,554 11	28,733 86	591 60	24,007 70	4,134 56	28,142 26	34.09	85,669 15	36,938 26	43.12
British General Insurance	8,756 60	63 48	8,693 12	1,572 27		1,284 86	287 41	1,572 27	18.09	8,918 03	2,426 02	27.20
British Northwestern												
British Oak	1,776 13		1,776 13	1,811 99		1,437 98	374 01	1,811 99	102.02	3,892 54	1,496 99	38.46
British Traders Ins	47,434 27		47,434 27	29,461 23		23,012 68	6,448 55	29,461 23	62.11	55,506 08	25,427 23	45.81
Camden Fire	407 43		407 43	661 31		636 31	25 00	661 31	162.31	873 93	661 31	75.67
Canada Accident & Fire	100,154 37	18 23	100,136 14	53,626 38	355 00	45,452 35	7,819 03	53,271 38	53.20	110,723 60	58,301 38	52.65
Canada Security	34,610 15	745 20	33,864 95	10,722 26		9,259 06	1,463 20	10,722 26	31.66	29,898 30	17,002 26	56.87
Canadian Fire	77,910 71	1,006 08	76,904 63	28,477 63	122 78	25,093 09	3,261 76	28,354 85	36.87	75,596 10	30,343 90	40.13
Canadian General	142,207 45	2,497 66	139,709 79	60,820 34	1,500 00	50,619 70	8,700 64	59,320 34	42.45	138,273 86	65,571 34	47.42
Canadian Indemnity	59,809 38	1,287 32	58,522 06	38,433 61	3,077 46	33,198 75	2,157 40	35,356 15	60.41	57,707 53	32,807 19	56.85
Canadian Surety	42,707 41	3,668 30	39,039 11	21,540 44	1,959 30	16,819 90	2,761 24	19,581 14	50.16	40,249 78	15,700 49	39.01
Car & General	3,213 11	103 14	3,109 97	1,846 19	634 88	741 38	469 93	1,211 31	38.94	4,933 32	893 31	18.11
Casualty Co. of Canada	71,342 15	1,613 75	69,728 40	44,456 32	2,784 95	36,527 38	5,143 99	41,671 37	59.76	76,137 29	48,378 37	63.54
Central Insurance Co	5,778 65	45 25	5,733 40	2,911 93	153 70	2,540 01	218 22	2,758 23	48.10	5,388 24	4,168 23	77.35
Central West	7,583 05		7,583 05	1,042 71		921 51	121 20	1,042 71	13.75	4,607 14	2,062 59	44.77
Century Indemnity	17,525 85		17,525 85	9,931 58		8,682 45	1,249 13	9,931 58	56.66	18,315 27	5,971 58	32.60
Century Insurance	70,584 95	3,231 90	67,353 05	44,707 04	1,893 72	42,813 32		42,813 32	63.56	81,419 42	39,881 65	48.99
Columbia Insurance	75 72		75 72							193 66		
Commercial Union Assur. Co	24,003 75	807 95	23,195 80	8,288 40	81 37	7,346 89	860 14	8,207 03	35.38	24,034 52	7,872 93	32.76
Consolidated Fire	156,953 37	21,338 02	135,615 35	48,030 89	1,811 93	36,439 59	9,779 37	46,218 96	34.08	119,489 22	56,259 32	47.08
Continental Casualty	39,926 21	37 23	39,888 98	19,692 70		16,388 42	3,304 28	19,692 70	49.37	44,326 01	17,347 04	39.14
Continental Insurance Co	387 50		387 50	26 00			26 00	26 00	6.71	479 34	26 00	5.42
Cornhill	18,890 83		18,890 83	10,044 42		8,144 87	1,899 55	10,044 42	53 17	17,713 47	6,539 42	36.92
County Fire	146 58		146 58	−144 82		−152 03	7 21	−144 82		55 13	251 18	455.61
Dominion Fire	60,219 09	49,899 26	10,319 83	21,930 13	20,529 31	1,160 13	240 69	1,400 82	13.57	10,235 00	1,425 82	13.93
Dom. of Can. Gen. Ins. Co	465,375 03	13,295 86	452,079 17	151,708 58	2,985 00	130,190 97	18,532 61	148,723 58	32.90	459,762 04	172,840 73	37.59
Eagle Star and British Dom				671 13		671 13		671 13			−328 87	

Employers Liability	365,247 69	731 99	364,515 70	184,395 88	250 90	153,591 40	30,553 58	184,144 98	50.51	365,128 85	235,839 98	64.59
Federal Insurance Co.	38,527 03		38,527 03	13,309 60		11,587 80	1,721 80	13,309 60	34.55	25,267 25	18,236 39	72.17
Fidelity & Cas. Co. of N. Y.	346 51		346 51							207 91		
Fidelity Ins. of Canada	69,397 34	3,068 13	66,329 21	55,325 55		49,911 25	5,414 30	55,325 55	83.41	76,098 82	65,021 15	85.44
Fidelity Phoenix Fire of N.Y.	248 00		248 00							216 98		
Fire Ass'n. of Philadelphia	774 88		774 88	3,745 64		1,829 29	1,916 35	3,745 64	483.39	3,664 37	15,878 82	433.33
Firemen's Ins. of Newark												
First National	4,346 42		4,346 42	368 20		227 51	140 69	368 20	8.47	2,734 34	538 20	19.68
*Franklin Fire of Philadelphia												
General Accident	215,640 23		215,640 23	133,751 90		121,107 41	12,644 49	133,751 90	62.03	245,022 71	93,718 75	38.25
General Accident, Fire & Life	29,884 31		29,884 31	16,672 29		14,441 31	2,230 98	16,672 29	55.78	30,978 27	16,309 41	52.65
General Casualty	37,047 46	575 00	36,472 46	5,461 63		4,383 54	1,078 09	5,461 63	14.98	23,769 58	14,980 62	63.03
General Casualty of Paris	27,485 20	1,312 44	26,172 76	5,962 62	12 15	4,747 05	1,203 42	5,950 47	22.73	23,574 29	20,390 47	86.50
General Exchange	144,111 20		144,111 20	66,150 14		58,861 62	7,288 52	66,150 14	45.90	149,952 86	54,924 14	36.63
General of Paris												
General Insurance	8,080 79		8,080 79	2,525 56		2,302 18	223 38	2,525 56	31.25	5,105 54	3,290 34	64.45
General Reinsurance												
Glens Falls	15,584 53		15,584 53	3,378 10		2,859 87	518 23	3,378 10	21.68	11,700 21	2,878 10	24.60
Globe Indemnity Co.	217,208 02	22,457 48	194,750 54	109,292 67	10,536 54	87,256 01	11,500 12	98,756 13	50.71	202,858 78	99,369 34	48.98
Globe & Rutgers Fire	115,986 89	329 70	115,657 19	58,908 92	667 00	52,317 36	5,924 56	58,241 92	50.36	111,141 66	64,632 42	58.15
Great American Indemnity	−49 45		−49 45	−9,792 55		−10,207 10	414 55	−9,792 55		−49 45	−742 55	
Great American Insurance	−78 67		−78 67							−8 47		
Guardian Insurance	60,577 06	996 06	59,581 00	17,298 97	232 95	12,362 96	4,703 06	17,066 02	28.64	59,646 85	22,786 02	38.20
Guildhill Ins. Co.	121,266 90		121,266 90	54,944 37		47,640 41	7,303 96	54,944 37	45.31	115,149 47	65,506 87	56.89
Halifax Fire	161,812 64		161,812 64	73,558 28		66,889 80	6,668 48	73,558 28	45.46	175,568 85	64,894 28	36.96
Hand-in-Hand	10,887 10	842 37	10,044 73	3,419 81	387 57	2,357 89	674 35	3,032 24	30.18	10,128 95	3,167 24	31.27
Hartford Acc. and Indemnity	57,562 30	−155 27	57,717 57	32,933 57	445 70	28,738 83	3,749 04	32,487 87	56.29	57,040 56	32,095 82	56.27
Hartford Fire	12,194 57		12,194 57	3,820 77		3,720 23	100 54	3,820 77	31.33	12,282 44	3,288 27	26.77
Home Fire												
Home Indemnity	79 60		79 60	76 75		76 75		76 75	96 42	50 29	751 75	1494.82
Home Insurance	49,823 14		49,823 14	45,706 23		41,048 89	4,657 34	45,706 23	91.74	76,498 22	33,624 23	43.95
*Homestead Fire												
Hudson Bay	2,527 65	2,527 65										
Imperial Assurance												
Imperial Guar. and Accident	60,597 10	3,622 87	56,974 23	35,819 52	1,365 27	29,020 38	5,433 87	34,454 25	60.47	61,268 40	35,980 25	58.73
Imperial Insurance Office	23,401 10	55 42	23,345 68	6,492 05		5,661 65	830 40	6,492 05	27.81	23,708 06	6,277 05	26.47
Indemnity of N.A.	19,393 52		19,393 52	5,642 92		3,441 30	2,201 62	5,642 92	29.10	16,274 24	6,256 92	38.45
Insurance Co. of N.A.	7,589 61		7,589 61	1,335 55		1,172 40	163 15	1,335 55	17.60	5,928 22	1,829 55	30.86
Insurance Co. of Penna.	306 27		306 27							186 52		
LaSalle Fire	3,093 75	1,626 37	1,467 38	2,242 76		2,049 30	193 46	2,242 76	152.84	1,642 88	2,242 76	136.51
Law, Union and Rock	37,609 02	3,858 87	33,750 15	21,461 40	552 87	20,908 53		20,908 53	61.95	38,652 87	26,153 53	67.66
Legal & Gen. Assur. Society	1,353 90		1,353 90	432 55		416 55	16 00	432 55	31.95	904 14	521 55	57.68
Liverpool & London & Globe	53,136 04	1,657 00	51,479 04	23,963 88	1,102 09	19,906 94	2,954 85	22,861 79	44.41	48,874 35	26,216 79	53.64
Liverpool-Manitoba	15,913 59	494 75	15,418 84	9,058 19	113 23	8,412 62	532 34	8,944 96	58.01	16,929 70	10,327 66	61.00
Lloyds Casualty	66,191 72		66,191 72	25,521 59		25,148 78	372 81	25,521 59	38.56	59,089 96	25,198 09	42.64
London Assurance	10,589 99	218 81	10,371 18	2,102 53		1,552 52	550 01	2,102 53	20.27	11,268 26	4,700 53	41.71
London Canada	24,665 82	1,920 66	22,745 16	11,314 06	2,500 00	8,204 04	610 02	8,814 06	38.75	24,394 68	8,023 45	32.89
London Guar. and Accident	135,806 28		135,806 28	64,301 08		56,198 06	8,103 02	64,301 08	47.35	138,729 43	80,996 08	58.38
London & Lanc. Guar. & Acc.	152,535 62	16,186 54	136,349 08	94,004 98	14,004 54	80,000 44		80,000 44	58.67	145,185 41	85,920 44	59.18
London & Lancashire Ins.	39,771 94	1,123 78	38,648 16	19,520 14	70 79	16,362 01	3,087 34	19,449 35	50.32	43,793 07	21,864 35	49.93
London & Provincial	8,049 63		8,049 63	10,326 00		5,529 82	4,796 18	10,326 00	128.28	8,590 32	1,651 00	19.22
London & Scottish	4,923 26		4,923 26	681 42		530 33	151 09	681 42	13.84	4,741 08	596 42	12.58
Marine Insurance	5,803 24	2,461 37	3,341 87	2,500 36	880 15	1,478 86	141 35	1,620 21	48.48	2,330 03	2,988 71	128.27
Maryland Casualty Co.	29,009 89		29,009 89	16,926 75		16,926 75		16,926 75	58.35	26,913 46	17,103 47	63.55
Marchants Casualty Co.	65,455 80	1,250 42	64,205 38	50,576 64	12,506 60	33,471 29	4,598 75	38,070 04	59.29	67,888 09	19,988 24	29.44
Merchants Fire	9,891 90	749 34	9,142 56	4,398 80	1,413 00	2,601 08	384 72	2,985 80	32.65	8,944 50	3,045 80	34.05
Merchants Marine	706 81	−13 00	719 81	35 06		31 77	3 29	35 06	4.87	782 76	22 06	2.82

*All reinsured by the Home Insurance Co. of New York.

TABLE XII.—AUTOMOBILE INSURANCE PREMIUMS AND LOSSES IN ONTARIO DURING 1931—*Continued*

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	
Mercury	47,773 15		47,773 15	18,572 03		14,789 13	3,782 90	18,572 03	38.88	44,153 46	22,044 82	49.93
Metropolitan Casualty	49,899 16		49,899 16	20,572 16		16,471 57	4,100 59	20,572 16	41.23	48,571 95	23,097 16	47.55
Motor Union	40,090 84	948 40	39,142 44	28,999 75	954 29	22,789 60	5,255 86	28,045 46	71.65	45,476 67	25,325 46	55.69
Mount Royal	23,350 64		23,350 64	10,164 48		7,794 55	2,369 93	10,164 48	43.53	38,099 60	16,169 48	42.44
National Ben Franklin	1,064 82		1,064 82	633 15		607 65	25 50	633 15	59.46	937 05	633 15	67.57
National Fire												
*National Liberty												
National Union Fire	290,300 90		290,300 90	173,394 32		139,017 25	34,377 07	173,394 32	59.73	293,856 96	196,410 31	66.84
National Union Indem. Co	30,516 45		30,516 45	22,017 94		15,412 56	6,605 38	22,017 94	72.15	33,251 51	40,027 94	120.38
Newark Fire	21,842 38		21,842 38	7,404 74		6,901 69	503 05	7,404 74	33.90	22,941 76	3,914 74	17.06
New Jersey												
New York Underwriters	406 48	355 67	50 81							42 33		
Niagara Fire	467 18		467 18	1,349 85		1,135 48	214 37	1,349 85	288.93	2,878 57	289 85	10.07
North British & Merc	88,858 27		88 [illegible]	5,098 94		41,807 48	[illegible]9 46	45,0[illegible]	50.7[illegible]	82,946 17	50,748 94	61.18
Northern Assurance Co	78,158 9[illegible]	3,490 44	74,668 46	5,896 71	143 85	29,419 72	6,333 14	35,[illegible]	47.[illegible]	75,516 82	36,937 86	48.91
Northwestern National	3,582 67		3,582 67	972 34		774 36	197 98	972 34	27.14	3,982 75	837 34	21.02
Norwich Union	216,845 39		216,845 39	114,758 56		100,789 49	13,969 07	114,758 56	52.92	227,361 32	105,970 56	46.61
Occidental Fire	7,233 46	361 68	6,871 78	10,865 40	4,345 17	5,435 84	1,084 39	6,520 23	94.88	7,099 67	3,470 23	48.88
Ocean Accident and Guar	277,821 80	3,597 19	274,224 61	163,137 36	1,798 01	145,573 49	15,765 86	161,339 35	58.84	294,094 98	176,239 35	59.93
Pacific Coast	19,665 88	806 70	18,859 18	4,925 27		4,925 27		4,925 27	26.12	20,593 29	4,385 76	21.30
Palatine	10,004 22	104 80	9,899 42	7,825 74	475 06	6,059 04	1,291 64	7,350 68	74.25	10,358 95	7,556 88	72.95
Phenix of Paris												
Phoenix Assurance	24,212 50		24,212 50	9,476 84		8,622 75	854 09	9,476 84	39.14	23,716 61	10,913 34	46.01
Phoenix Ins. of Hartford	−27 89		−27 89	2,579 56		2,579 56		2,579 56		2,635 49	2,396 56	90.93
Pilot	590,487 82	1,110 67	589,377 15	333,749 29		306,266 37	27,482 92	333,749 29	56.63	590,984 70	329,304 15	55.72
Preferred Accident	36,666 58		36,666 58	22,269 75		22,269 75		22,269 75	60.73	46,484 13	28,045 77	60.33
Providence Washington	7,797 31		7,797 31	3,123 81		3,095 31	28 50	3,123 81	40.06	5,298 27	3,989 93	75.31
Provident	70,688 42	1,746 60	68,941 82	47,781 31		45,473 81	2,307 50	47,781 31	69.30	65,530 86	66,958 62	102.17
Provincial	56,212 89		56,212 89	19,050 36		14,760 30	4,290 06	19,050 36	33.89	57,533 40	18,646 36	32.41
Prudential Assurance	19,816 70	302 59	19,514 11	28,528 16	55 75	25,663 30	2,809 11	28,472 41	145.91	20,736 86	27,752 41	133.83
Queen Insurance	7,128 93		7,128 93	1,825 56		1,490 71	334 85	1,825 56	25.61	6,440 63	2,125 56	33.00
Railway Passengers	41,998 44		41,998 44	19,748 61		18,243 31	1,505 30	19,748 61	47.02	43,733 33	31,668 61	72.41
Royal Exchange	46,714 38	3,166 66	43,547 72	29,946 51	6,180 56	19,888 92	3,877 03	23,765 95	54.57	45,584 59	21,921 95	48.09
Royal Insurance	128,351 10		128,351 10	68,650 30		62,431 41	6,218 89	68,650 30	53.49	131,465 70	75,350 30	57.31
Saint Paul Fire and Marine	19,714 02		19,714 02	10,726 03		9,107 85	1,618 18	10,726 03	54.41	19,230 03	10,920 65	56.79
St. Paul Mercury Indemnity	14,164 81		14,164 81	26,100 67		21,555 95	4,544 72	26,100 67	184.26	16,995 63	14,847 17	87.36
Scottish Metropolitan	33,823 94	3 30	33,820 64	17,170 59		14,432 23	2,738 36	17,170 59	50.77	35,012 85	10,835 59	30.95
Scottish Union & National	13,875 56		13,875 56	5,244 10		4,204 80	1,039 30	5,244 10	37.79	12,947 40	4,303 10	33.24
Security Ins. of New Haven	1,644 22		1,644 22	629 63		578 00	51 63	629 63	38.29	1,797 44	579 63	32.25
Southern	12,736 51	489 75	12,246 76	2,589 51		2,589 51		2,589 51	21.14	10,049 98	3,749 51	37.30
Springfield Fire and Marine												
Stuyvesant	21,772 85		21,772 85	5,898 23		5,753 36	144 87	5,898 23	27.08	20,438 49	6,613 23	32.35
Sun Insurance Office	29,401 89	106 55	29,295 34	17,830 23	392 01	15,451 83	1,986 39	17,438 22	59.52	31,484 93	14,138 59	44.90

*All reinsured by the Home Insurance Co. of New York.

Toronto General	164,787 83	1,215 88	163,571 95	76,455 64	351 34	63,792 27	12,312 03	76,104 30	46.52	162,787 54	81,506 30	50.06
Trans-Canada	121,181 13		121,181 13	49,877 92	418 15	40,689 02	8,770 75	49,459 77	40.81	107,665 47	57,418 77	53.33
Travelers Fire	32,898 39		32,898 39	7,296 54		6,851 85	444 69	7,296 54	22.18	30,630 57	8,913 24	29.10
Travelers Indemnity Co.	214,727 69		214,727 69	106,664 11		85,003 87	21,660 24	160,664 11	49.67	221,416 03	104,383 27	47.14
Travellers Insurance												
Union Assurance Society	25,552 44	−1 20	25,553 64	13,454 90	4 16	12,095 60	1,355 14	13,450 74	52.64	24,942 90	11,200 74	44.91
Union Fire of Paris	8,267 08		8,267 08	783 50		735 20	48 30	783 50	9.48	3,434 97	1,124 50	32.74
Union Indemnity	43,288 48		43,288 48	8,035 50		6,831 04	1,204 46	8,035 50	18.56	21,717 83	18,190 50	83.76
Union Ins. Society of Canton	116,551 49	5 00	116,546 49	73,540 95		63,942 08	9,598 87	73,540 95	63.10	119,774 24	74,632 95	62.31
Union Marine	2,675 51	10 86	2,664 65	1,785 30		1,550 78	234 52	1,785 30	66.00	1,987 56	2,135 30	107.43
United British	28,636 63	2,105 13	26,531 50	7,537 92	187 35	6,177 51	1,173 06	7,350 57	27.70	30,730 23	4,657 57	15.16
United States Casualty												
United States Fid. & Guar.	82,232 46	1,236 67	80,995 79	60,416 16	285 11	52,542 82	7,588 23	60,131 05	74.24	93,833 50	65,657 46	69.97
United States Fire												
United States Guarantee												
Virginia Fire	1,042 35	830 27	212 08	37 06		24 56	12 50	37 06	17.47	73 82	37 06	50.20
Wellington Fire	28,088 76		28,088 76	2,974 52		2,694 38	280 14	2,974 52	10.59	15,917 89	4,031 52	25.33
Western Assurance	175,821 39	4,222 00	171,599 39	78,684 00	1,027 67	67,581 16	10,075 17	77,656 33	45.25	179,760 20	73,655 33	40.97
Westminster Fire Office												
World Fire and Marine	7,766 76		7,766 76	6,177 29		5,398 90	778 39	6,177 29	79.53	8,144 15	6,011 14	73.81
World Marine and General	42,737 43	21,368 72	21,368 71	6,614 24	3,307 12	2,611 85	695 27	3,307 12	15.48	22,411 09	4,146 12	18.50
Yorkshire	65,162 87	274 57	64,888 30	27,987 48	1,602 40	17,843 47	8,541 61	26,385 08	40.66	70,312 20	33,735 08	47.98
Zurich Gen. Acc. & Liability	125,929 34		125,929 34	60,626 02		52,154 28	8,471 74	60,626 02	48.14	119,412 30	64,706 02	55.19
MUTUALS												
Central Manufacturers	35,515 81		35,515 81	2,735 06		2,735 06		2,735 06	7.70	33,982 78	2,870 53	8.45
Hardware Dealers	1,207 55		1,207 55	40 13		33 05	7 08	40 13	3.32	1,005 13	44 13	4.39
Lumbermen's Mut. Casualty	205,365 25		205,365 25	55,716 10		55,716 10		55,716 10	27.13	194,761 31	80,765 49	41.46
Lumbermen's Mutual Ins.	1,607 44		1,607 44	63 34		63 34		63 34	3.94	1,328 51	63 34	4.76
Minnesota Implement	1,207 55		1,207 55	40 13		33 05	7 08	40 13	3.32	1,005 13	44 13	4.39
Northwestern Mutual	15,799 92		15,799 92	2,897 96		2,694 35	203 61	2,897 96	18.34	14,925 10	4,022 46	26.95
Portage La Prairie Mutual	97,329 63	49,201 89	48,127 74	3,095 31	6,127 33	6,967 98		6,9	14.4	29,304 98	8,464 80	28.88
Retail Hardware	1,207 55		1,2	40 13		33 05	7 08	4	3.32	1,005 13	44 13	4.39
Wawanesa Mutual	58,039 79		58,039 79	6,572 56		5,601 16	971 40	6,572 56	11.33	49,178 79	22,779 32	46.32
RECIPROCAL												
Detroit Automobile Inter-Ins.												
Totals	9,116,545 65	270,463 48	8,846,082 17	4,445,841 66	122 323 90	3,796,795 10	526,722 66	4,323,517 76	48.87	8,977,624 42	4,601,104 77	51.25

TABLE XIII.—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE) PREMIUMS AND LOSSES IN ONTARIO DURING 1931, ACCORDING TO CLASSES OF INSURANCE

ACCIDENT

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	
Aetna Life	2,122 40		2,122 40	705 75		705 75		705 75	33.25	1,871 41	705 75	37.71
Alliance Assurance	5,360 93	527 92	4,833 01	1,800 38		1,800 38		1,800 38	37.25	4,879 03	1,233 38	25.28
Bankers' Indemnity												
British America	4,061 91	350 95	3,710 96	2,282 97		2,282 97		2,282 97	61.52	3,205 19	2,457 97	76.69
British Canadian	2,151 24	116 24	2,035 00	761 82	153 50	608 32		608 32	29.89	2,057 34	408 32	19.85
British Empire	2,433 59	15 00	2,418 59	711 37		711 37		711 37	29.41	2,248 39	1,561 37	69.44
Canada Accident & Fire	27,532 69	3,822 12	23,710 57	9,817 65	387 27	9,430 38		9,430 38	39.77	27,394 92	11,135 38	40.65
Canada Surety	1,730 96	229 67	1,501 29	167 12		167 12		167 12	11.13	929 60	542 12	58.32
Canadian General	776 35		776 35	167 50		167 50		167 50	21.57	357 51	167 50	46.85
Canadian Security	90 00	90 00										
Canadian Surety												
Car and General	1,559 16	39 45	1,519 71	1,867 90		1,867 90		1,867 90	122.91	1,484 43	−1,832 10	
Casualty Co. of Canada	19,168 54	1,672 50	17,496 04	6,607 04	441 75	6,165 29		6,165 29	35.24	17,074 92	572 12	3.35
Century Indemnity	664 50		664 50	35 00		35 00		35 00	5.26	1,512 29	35 00	2.31
Century Insurance Co	1,161 63		1,161 63	146 43		146 43		146 43	12.59	687 52	146 43	21.29
Commercial Union	2,821 72	372 49	2,449 23	245 70	13 33	232 37		232 37	9.49	1,987 16	232 37	11.69
Confederation												
Consolidated Fire												
Continental Casualty	119,013 25	321 42	118,691 83	41,710 95		41,234 84	476 11	41,710 95	35.14	122,894 65	37,581 85	30.58
Dom. of Canada General	173,127 29	16,408 55	156,718 74	83,530 85	5,268 67	77,747 38	514 80	78,262 18	49.94	164,434 23	80,932 93	49.22
Dominion Fire	1,173 75	1,173 75		287 22	287 22							
Employers' Liability	146,792 30	406 37	146,385 93	61,556 34	14 28	61,494 56	47 50	61,542 06	42.04	180,837 53	56,662 06	31.33
Fidelity & Casualty of N. Y.	281 10		281 10							168 60		
Fidelity Insurance of Canada	8,136 71	4,602 61	3,534 10	12,274 54	5,706 48	6,568 06		6,568 06	185.85	3,651 35	6,734 40	184.40
General Accident of Canada	56,203 88	3,175 92	53,027 96	25,471 90	895 49	24,092 17	484 24	24,576 41	46.35	51,626 68	23,553 41	45.62
Gen. Accident, Fire & Life	3,509 91	94 21	3,415 70	2,438 46	114 28	2,282 10	42 08	2,324 18	68.04	3,302 24	1,823 18	55.21
General Casualty of Paris	9,766 97	203 24	9,563 73	2,712 05	11 00	2,701 05		2,701 05	28.25	8,999 75	2,713 05	30.14
Globe Indemnity	43,898 74	3,616 24	40,282 50	21,008 43	2,902 75	18,078 56	27 12	18,105 68	44.95	42,675 60	15,580 18	36.51
Guardian Ins. of Canada	8,653 79		8,653 79	4,462 75		4,462 75		4,462 75	51.57	7,994 04	5,421 75	67.82
Guildhall	1,811 27	131 67	1,679 60	384 65		384 65		384 65	22.90	1,703 32	309 65	18.18
Hartford Acc. & Indemnity	7,503 57	657 23	6,846 34	3,271 59		3,191 59	80 00	3,271 59	47.79	6,966 06	4,487 30	64.42
Home Indemnity												
Hudson Bay	105 75	105 75										
Imperial Guar. & Acc. Co	54,221 04	3,871 46	50,349 58	15,990 61	131 25	15,550 52	308 84	15,859 36	31.50	51,684 40	9,634 36	18.64
Imperial Insurance Office	3,059 08	439 02	2,620 06	1,091 04	129 68	945 63	15 73	961 36	36.69	2,386 04	996 36	41.76
Indemnity Insurance of N.A.	2,676 78	228 31	2,448 47	307 13		307 13		307 13	12.54	1,840 00	357 13	19.41
Law, Union and Rock	7,280 50	546 59	6,733 91	5,307 79	511 30	4,796 49		4,796 49	71.23	6,936 98	3,596 49	51.85
Legal & General												
Liverpool & London & Globe	8,640 96	204 19	8,436 77	8,346 42	10 71	8,079 71	256 00	8,335 71	98.80	8,154 95	2,343 71	28.74
Lloyds Casualty	28,303 20		28,303 20	2,275 62		2,262 87	12 75	2,275 62	8.04	17,554 49	4,427 62	25.22
London Guar. & Accident	44,495 54	4,790 43	39,705 11	21,292 50	871 63	20,135 30	285 57	20,420 87	51.43	37,459 11	22,623 87	60.39
London & Lancs. Guar. & Ac.	37,950 79	4,594 67	33,356 12	19,604 04	2,596 02	17,008 02		17,008 02	50.99	35,121 47	22,388 02	63.74

London & Provincial	928 03		928 03	591 54		591 54		591 54	63.74	938 21	616 54	65.71
London & Scottish	260 41	46 96	213 45							227 30	1,250 00	549.93
Maryland Casualty	11,781 41	48 00	11,733 41	2,734 23		2,734 23		2,734 23	23.30	11,693 55	2,615 42	22.37
Metropolitan Casualty	3,237 19		3,237 19	853 68		827 03	26 65	853 68	26.37	2,901 92	393 68	13.57
Monarch Accident												
Motor Union	2,859 73	10 00	2,849 73	977 59		977 59		977 59	34.30	3,141 43	1,077 59	34.30
National Union Indem. Co.												
North American Accident	2,597 16	54 65	2,542 51	1,842 63	52 00	1,790 63		1,790 63	70.43	2,724 68	1,873 63	68.76
North British & Mercantile	7,070 12		7,070 12	1,259 04		1,259 04		1,259 04	17.81	7,561 92	1,059 04	14.00
Northern Assurance	15,253 28	6,148 25	9,105 03	10,426 06	5,348 84	4,686 06	391 16	5,077 22	55.76	9,556 21	3,843 22	40.22
Norwich Union	35,257 19	4,605 82	30,651 37	11,048 03	1,009 06	9,490 77	548 20	10,038 97	32.75	30,938 49	9,693 97	31.33
Occidental Fire	592 47		592 47	87 50		87 50		87 50	14.77	453 15	87 50	19.31
Ocean Accident & Guar.	114,500 42	18,948 74	95,551 68	48,166 23	6,060 59	41,354 64	751 00	42,105 64	44.07	102,314 02	34,770 64	33.98
Pilot	272 58		272 58	504 09		490 93	13 16	504 09	184.93	244 22	354 09	144.98
Preferred Accident	17,793 46		17,793 46	4,327 26		4,327 26		4,327 26	24.32	18,356 30	6,976 62	38.01
Provident												
Prudential Assur. Co., Ltd.	2,530 49	245 75	2,284 74	897 80	26 78	871 02		871 02	38.12	2,185 13	871 02	39.86
Railway Passengers	19,483 94	60 00	19,423 94	8,625 57		8,625 57		8,625 57	44.41	19,884 83	4,875 57	24.52
Royal Exchange	7,348 15	1,967 33	5,380 82	7,168 79	3,522 78	3,646 01		3,646 01	67.76	5,956 19	−38 99	
Royal Insurance	22,110 21	787 00	21,323 21	25,034 03	600 00	24,389 08	44 95	24,434 03	114.59	22,577 54	29,979 03	132.78
Scottish Metropolitan	3,354 55	387 85	2,966 70	1,579 41	66 94	1,506 47	6 00	1,512 47	50.98	3,132 16	7,977 47	254.69
Sun Insurance Office	6,178 82	575 39	5,603 43	2,539 77	11 52	1,974 68	553 57	2,528 25	45.12	5,991 49	2,294 91	38.30
Toronto General	3,170 20		3,170 20	2,181 45		1,467 85	713 60	2,181 45	68.81	2,236 45	6,558 45	293.25
Trans-Canada	3,384 82		3,384 82	248 66		194 36	54 30	248 66	7.35	2,041 72	248 66	12.18
Travellers' Indemnity												
Travellers' Insurance	151,575 53		151,575 53	102,999 41		97,242 21	5,757 20	102,999 41	67.95	151,189 12	91,775 68	60.70
Union Assurance Society	3,932 07	502 13	3,429 94	1,819 21	33 32	1,785 89		1,785 89	52.07	3,775 74	−2,114 11	
Union Indemnity	19 87		19 87							9 87		
Union Marine	1,560 65	336 44	1,224 21	95 65		95 65		95 65	7.81	973 00	95 65	9.83
Union of Canton	24,762 42	110 76	24,651 66	20,041 11		20,041 11		20,041 11	81.30	25,065 46	16,101 11	64.24
United States Fidelity & Guar.	20,972 68	429 03	20,543 65	20,744 93		20,744 93		20,744 93	100.98	20,208 26	23,464 43	116.11
Western	10,605 87	910 25	9,695 62	7,851 42	3,015 70	4,719 72	116 00	4,835 72	49.88	9,308 16	2,425 72	26.06
World Marine and General	11,000 00	6,662 11	4,337 89	6,919 83	3,947 03	2,958 30	14 50	2,972 80	68.53	4,359 78	1,830 80	41.99
Yorkshire	11,050 14	250 86	10,799 28	8,964 54	426 19	7,231 43	1,306 92	8,538 35	79.06	11,041 36	8,713 35	78.91
Zurich	24,499 00		24,499 00	11,834 79	54 00	11,429 70	351 09	11,780 79	48.09	23,950 43	11,795 79	49.25
MUTUAL												
Lumbermen's Mutual												
Metropolitan Life	83,555 20		83,555 20	50,202 00		50,202 00		50,202 00	60.08	79,760 82	58,944 17	73.90
Totals	1,461,739 85	95,895 29	1,365,844 56	721,207 76	44,621 36	663,387 36	13,199 04	676,586 40	49.54	1,406,780 11	649,943 58	46.20

ACCIDENT AND SICKNESS COMBINED

Aetna Life	13,174 50		13,174 50	8,399 79		8,399 79		8,399 79	63.76	13,012 65	8,406 79	64.60
Canadian Surety	90 00	90 00										
Car & General												
Casualty Co. of Canada	176 70		176 70	355 24	33 00	322 24		322 24	182.36	176 70	322 24	182.36
Century Indemnity	330 85		330 85	470 66		438 46	32 20	470 66	142.26	204 99	370 66	180.82
Confederation Life Ass'n	10,767 64	610 36	10,157 28	3,617 15		3,617 15		3,617 15	35.61	8,968 28	3,617 15	40.33
Consolidated Fire	14,027 87	1,031 95	12,995 92	7,967 68	1,012 16	6,900 59	54 93	6,955 52	53.52	12,723 55	6,658 85	52.33
Dom. of Canada General	12,605 63		12,605 63	3,570 03	151 58	3,418 45		3,418 45	27.11	12,605 63	3,418 45	27.12
General Accident of Canada	22,115 15		22,115 15	11,088 60		11,052 90	35 70	11,088 60	50.14	18,828 27	9,590 60	50.94
Home Indemnity												
Lloyds Casualty	915 71		915 71	548 02		545 37	2 65	548 02	59.85	1,086 51	273 02	25.13
London Guar. & Accident	23,353 87	1,873 95	21,479 92	6,939 61	81 25	6,858 36		6,858 36	31.93	21,414 09	6,401 36	29.89
London Life	86,191 21	2,014 83	84,176 38	57,057 56		57,057 56		57,057 56	67.78	83,479 38	56,493 56	67.67
London & Provincial	2,279 47		2,279 47	708 60		708 60		708 60	31.09	2,254 96	983 60	43.62

TABLE XIII.—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE) PREMIUMS AND LOSSES IN ONTARIO DURING 1931, ACCORDING TO CLASSES OF INSURANCE—*Continued*

ACCIDENT AND SICKNESS COMBINED—*Continued*

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	
Loyal Protective	192,513 55		192,513 55	95,485 64		95,485 64		95,485 64	49.60	191,618 90	117,135 64	61.13
Merchants Casualty	106,002 57	3,408 41	102,594 16	44,487 26	1,230 40	42,533 33	723 53	43,256 86	42.16	99,131 96	42,438 46	42.81
Metropolitan Casualty												
Metropolitan Life (Mutual)	215,886 04		215,886 04	128,846 00		128,846 00		128,846 00	59.68	221,913 73	128,278 48	57.81
Monarch Accident	82,388 00		82,388 00	50,910 07		49,465 68	1,444 39	50,910 07	61.79	82,456 58	52,250 07	63.36
North American Accident	18,704 29		18,704 29	7,653 26		7,653 26		7,653 26	40.92	18,704 29	7,653 26	40.92
Pilot												
Protective Assn. of Canada	211,155 77		211,155 77	149,648 14		149,648 14		149,648 14	70.87	217,417 28	150,559 74	69.25
Preferred Accident												
Provident	6,694 32	529 19	6,165 13	6,436 29	325 89	5,816 40	294 00	6,110 40	99.11	6,424 13	4,710 52	73.32
Prudential Assurance	878 05		878 05							182 49		
Prudential Insur. (Mutual)	2,302 42		2,302 42	1,610 37		1,610 37		1,610 37	69.94	2,303 13	1,771 53	76.92
Royal Exchange												
Toronto General												
Union Assurance Society												
Union Marine												
Yorkshire	15,586 42	1,050 00	14,536 42	7,117 88		6,685 39	432 49	7,117 88	48.96	14,829 15	7,642 88	51.54
Totals	1,038,140 03	10,608 67	1,027,531 34	592,917 85	2,834 28	587,063 68	3,019 89	590,083 57	57.43	1,029,736 65	608,976 86	59.14

AVIATION

Aero Indemnity	8,350 68		8,350 68	14,164 50		10,319 51	3,844 99	14,164 50	169.62	6,979 17	4,164 50	59.67
Aero Insurance	8,598 69		8,598 69	1,670 40		1,650 00	20 40	1,670 40	19.42	7,137 59	1,670 40	23.40
Aetna Insurance												
Bankers' Indemnity	−943 36		−943 36							−594 63		
Continental Insurance	3,634 64		3,634 64	6,386 08		5,925 85	460 23	6,386 08	175.70	2,828 33	3,605 58	127.49
Fidelity & Casualty of N. Y.	193 46		193 46							116 08		
Insurance Co. of N. A.												
Marine Insurance	3,959 59		3,959 59	6,386 06		5,925 87	460 19	6,386 06	161.28	3,605 00	8,583 28	238.09
Maryland Casualty												
National Fire of Hartford												
National Union Fire												
Newark Fire												
New York Underwriters	129 57		129 57	24 46		24 46		24 46	18.87	77 74	24 46	31.46
Providence Washington												
Queen Insurance	268 17		268 17	50 61		50 61		50 61	18.87	160 90	50 61	31.45

Royal	885 05	397 74	487 31	167 04	75 07	91 97		91 97	18.87	292 39	91 97	31.45
Travellers Fire												
United States Fidelity												
United States Fire												
World Fire and Marine												
Totals	25,076 49	397 74	24,678 75	28,849 15	75 07	23,988 27	4,785 81	28,774 08	116.59	20,602 57	18,190 80	88.29

Bond

Alliance Assurance												
Fidelity & Casualty of N. Y.	100 00		100 00							60 00		
Imperial Insurance Office												
Lloyds Casualty	31,816 32	9,933 94	21,882 38	15,348 28		13,696 67	1,651 61	15,348 28	70.14	15,427 19	26,456 28	171.49
Maryland Casualty	8,303 77		8,303 77	25 00		25 00		25 00	.30	10,734 40	25 00	.23
Pilot	1,614 78		1,614 78	145 71		145 71		145 71	9.02	1,916 53	145 71	7.60
Prudential Assurance												
Royal Exchange	2,902 08		2,902 08	540 72		540 72		540 72	18.63	3,276 78	590 72	18.02
Sun Insurance Office												
Union Indemnity	6,260 12		6,260 12							3,430 93		
Totals	50,997 07	9,933 94	41,063 13	16,059 71		14,408 10	1,651 61	16,059 71	39.11	34,845 83	27,217 71	78.11

Burglary

Acadia	126 17	101 25	24 92							10 32		
Alliance Assurance	1,809 43	272 48	1,536 95	167 14	25 00	142 14		142 14	9.25	1,717 50	142 14	8.28
American Surety	2,332 20		2,332 20	396 29		360 88	35 41	396 29	17.00	2,489 30	362 97	14.58
British America	3,003 22	411 25	2,591 97	146 50		146 50		146 50	5.65	2,566 14	1,846 50	71.96
British Canadian	754 53	37 32	717 21	134 61		124 61	10 00	134 61	18.77	506 87	134 61	26.56
British Empire	1,325 23	107 46	1,217 77	136 55		136 55		136 55	11.21	1,167 82	136 55	11.69
British Northwestern	223 00		223 00							103 98	50 00	48.09
Canada Accident	6,118 63	1,558 37	4,560 26	310 27		310 27		310 27	6.80	6,668 05	675 27	10.13
Canada Security	628 15		628 15							351 07	650 00	185.18
Canadian Fire	247 05		247 05							104 16		
Canadian General	7,479 76	1,533 58	5,946 18	2,453 68		2,310 88	142 80	2,453 68	41.26	6,450 74	2,908 68	45.09
Canadian Indemnity	18,543 10	1,153 31	17,389 79	2,723 78		2,587 63	136 15	2,723 78	15.66	12,036 61	2,871 28	23.85
Canadian Surety	12,955 42	3,581 92	9,373 50	1,177 42	564 52	572 66	40 24	612 90	6.54	8,171 63	579 54	7.09
Casualty Co. of Canada	25,560 17	10,108 10	15,452 07	4,440 50	2,046 93	2,393 57		2,393 57	15.49	18,817 11	2,272 40	12.07
Century Indemnity	1,596 66		1,596 66	137 06		122 06	15 00	137 06	8.58	1,557 39	197 06	12.65
Century Insurance Co	239 50		239 50							168 87		
Commercial Union	754 76	63 83	690 93	249 45	91 57	157 88		157 88	22.85	656 03	157 88	24.06
Continental Casualty	1,677 48	75 57	1,601 91	280 15		280 15		280 15	17.49	1,507 11	120 15	7.97
Dom. of Canada General	42,595 10	3,545 23	39,049 87	6,438 24	143 47	6,293 27	1 50	6,294 77	16.12	36,906 72	5,930 86	16.07
Employers Liability	15,183 98	−13 45	15,197 43	2,974 71		2,795 29	179 42	2,974 71	19.57	15,248 36	3,749 71	24.59
Federal Fire	1,820 08		1,820 08							1,034 92		
Fidelity & Casualty of N. Y.	80 58		80 58							48 35		
Fidelity Ins. of Canada	8,798 93	1,061 98	7,736 95	3,961 65	76 75	3,820 40	64 50	3,884 90	50.21	9,484 12	3,534 90	37.27
Gen. Accident of Canada	30,936 47	539 32	30,397 15	8,105 90		8,044 95	60 95	8,105 90	26.67	29,942 62	7,691 95	25.69
Gen. Accident, Fire & Life	2,733 55	847 63	1,885 92	159 47	286 37	−126 90		−126 90		1,579 95	−111 90	
Gen. Cas. of America	391 86		391 86							231 71		
Gen. Casualty of Paris	1,491 11	1 08	1,490 03	12 00		12 00		12 00	.81	1,413 26	22 00	1.56
General Reinsurance												
Globe Indemnity	5,147 87	457 64	4,690 23	2,483 50	30 00	2,391 50	62 00	2,453 50	52.31	4,274 98	1,553 50	36.34
Grain Insurance												

TABLE XIII.—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE) PREMIUMS AND LOSSES IN ONTARIO DURING 1931 ACCORDING TO CLASSES OF INSURANCE—*Continued*

BURGLARY—*Continued*

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	
Guardian Ins. of Canada	7,512 39		7,512 39	3,866 92		3,866 92		3,866 92	51.47	7,337 01	−538 08	
Hartford Acc. & Indem.	9,941 59	2,602 01	7,339 58	808 59		760 09	48 50	808 59	11.02	7,512 80	1,058 59	14.09
Home Indemnity												
Home												
Hudson Bay	10 00	10 00										
Imperial Guar. & Acc.	3,138 33	709 15	2,429 18	13 00		13 00		13 00	.53	2,111 47	13 00	.62
Imperial Insurance Office	495 61		495 61	188 00		173 00	15 00	188 00	37.93	438 66	188 00	42.85
Indemnity of N. A.	3,362 99		3,362 99							1,775 40		
Law, Union and Rock	309 25		309 25	111 43		111 43		111 43	36.03	319 03	111 43	34.93
Legal & General												
Liverpool & London & Globe	2,578 07	11 85	2,566 22	637 62		609 12	28 50	637 62	24.85	2,566 48	637 62	24.84
Lloyds Casualty	1,040 11	62 50	977 61	6,458 63		6,443 47	15 16	6,458 63	660.65	11,559 21	6,383 63	55.23
London Guar. & Accident	20,515 81	7,011 73	13,504 08	5,232 12	1,573 10	3,521 51	137 51	3,659 02	27.09	9,729 92	3,199 02	32.88
London &Lancs. Guar. &Acc.	5,713 99	967 14	4,746 85	673 15	273 25	399 90		399 90	8.42	4,855 48	349 90	7.21
London & Provincial	675 04	−99 57	774 61	75 00		72 00	3 00	75 00	9.68	792 26	100 00	12.62
London & Scottish	545 93		545 93	35 00		30 00	5 00	35 00	6.41	453 16	35 00	7.72
Maryland Casualty	9,907 59		9,907 59	7,348 14		7,348 14		7,348 14	74.17	11,197 68	7,333 49	65.49
Metropolitan Casualty	1,289 82		1,289 82	142 15		132 15	10 00	142 15	11.02	871 82	142 15	16.30
National Surety	5,906 08		5,906 08	1,516 21		1,235 00	281 21	1,516 21	25.67	6,026 47	1,516 21	25.16
National Union Indemnity	178 15		178 15	33 95		23 77	10 18	33 95	19.05	−30 45	33 95	
Niagara Fire												
North American Accident												
North British & Mercantile	6,818 37	91 80	6,726 57	1,325 13		1,325 13		1,325 13	19.70	7,318 86	1,485 13	20.29
Northern Assurance	20,504 61	262 89	20,241 72	4,605 20		4,444 63	160 57	4,605 20	22.75	20,161 46	4,334 20	21.50
Norwich Union Fire	11,491 03	396 63	11,094 40	2,851 50		2,604 03	247 47	2,851 50	25.70	11,051 58	3,688 50	33.37
Occidental Fire	427 06		427 06	88 00		88 00		88 00	20.61	344 02	88 00	25.58
Ocean Accident & Guar.	27,137 91	1,419 26	25,718 65	5,376 91	70 85	5,000 59	305 47	5,306 06	20.63	25,067 85	5,806 06	23.16
Phoenix Assurance	241 69		241 69	201 00		201 00		201 00	83.17	182 07	201 00	110.39
Pilot	1,534 37		1,534 37	510 54		510 54		510 54	33.27	1,555 12	510 54	32.83
Portage la Prairie (Cash Mut.)	101 90		101 90							60 82		
Preferred Accident	95 43		95 43							186 22		
Provident	243 07	28 00	215 07							264 50		
Prudential Assurance	1,642 78	242 71	1,400 07							1,214 71		
Railway Passengers	2,063 91		2,063 91	200 04		200 04		200 04	9 69	2,108 47	1,050 04	49.80
Reliance	52 00		52 00						26.91			
Royal Exchange	4,784 24	38 38	4,745 86	601 08		601 08		601 08	12.66	5,060 07	601 08	11.88
Royal Insurance	15,667 33	212 50	15,454 83	3,761 59		3,700 59	61 00	3,761 59	24.34	15,988 64	4,621 59	28.91
Sun Insurance Office	1,472 56	208 60	1,263 96	148 62		136 96	11 66	148 62	11.76	1,221 80	148 62	12.16
Toronto General	3,085 74	198 43	2,887 31	140 50		140 50		140 50	4.86	3,019 10	259 50	8.59
Travelers' Indemnity	55,496 66	1,295 98	54,200 68	9,293 05		8,454 73	838 32	9,293 05	17.15	58,476 97	11,397 69	19.49
Union Assurance Society	2,409 21	28 75	2,380 46							2,180 68		
Union Indemnity	5,783 61		5,783 61	25 00		25 00		25 00	.43	1,777 88	25 00	1.41

Union Marine	143 00		143 00							95 11		
Union of Canton	12,028 59	102 38	11,926 21	1,153 46		1,056 16	97 30	1,153 46	9.67	4,579 34	1,258 46	27.48
United States Fidelity	89,981 41	526 91	89,454 50	18,935 45		18,675 85	259 60	18,935 45	21.17	56,578 60	18,353 72	32.44
United States Guarantee	6 50		6 50							2 68		
Western	8,817 37	257 17	8,560 20	1,554 23	11 86	1,454 20	88 17	1,542 37	18.02	7,865 26	1,667 37	21.19
World Marine & General	27,257 59	14,941 41	12,316 18	3,541 33	1,866 50	1,615 74	59 09	1,674 83	13.60	11,975 65	2,617 83	21.86
Yorkshire	8,234 62	863 49	7,371 13	2,025 83	104 83	1,801 45	119 55	1,921 00	26.06	6,304 82	1,071 00	16.99
Zurich	4,524 01	160 00	4,364 01	−2,088 15		134 55	−2,222 70	−2,088 15		−2,059 59	−2,089 15	
Totals	579,721 31	57,993 97	521,727 34	118,279 09	7,165 00	109,786 56	1,327 53	111,114 09	21.30	475,314 78	113,138 14	23.80

Credit

American Credit	90,358 74		90,358 74	76,946 00		71,425 21	5,520 79	76,946 00	85.16	97,812 27	76,946 00	78.67
National Surety	55,568 38	405 44	55,162 94	25,471 49		24,721 36	750 13	25,471 49	46.17	55,600 69	25,471 49	45.81
Totals	145,927 12	405 44	145,521 68	102,417 49		96,146 57	6,270 92	102,417 49	70.38	153,412 96	102,417 49	66.76

Explosion

Continental	9 45	2 74	6 71							51 44		
Fidelity-Phoenix Fire	478 91	64	478 27	206 64		200 64	6 00	206 64	43.21	337 20	206 64	61.28
Glen's Falls	63 25		63 25							63 25		
Maryland Insurance	−540 00		−540 00							36 00		
Mount Royal	121 28		121 28							121 28		
Niagara Fire	31 25		31 25							18 75		
Providence Washington	−130 99		−130 99	6 89		6 69	20	6 89		−130 99	6 89	
Westchester Fire	46 22	113 65	−67 43	6 89		6 69	20	6 89		220 93	6 89	3.12
Totals	79 37	117 03	−37 66	220 42		214 02	6 40	220 42		717 86	220 42	30.70

Forgery

Joint Stock												
California												
Canadian General	414 17	8 33	405 84							685 19		
Canadian Indemnity	126 25	56 75	69 50							72 55		
Canadian Surety	3,074 94	629 10	2,445 84	−166 80		−277 20	110 40	−166 80		4,720 91	1,009 67	21.39
Employers Liability												
First American										−2 88		
General Indemnity	253 59		253 59							928 29		
Globe Indemnity										186 20		
Grain Insurance												
Maryland Casualty												
Metropolitan Cas. of N.Y.	30 50		30 50							22 02		
National Surety	7,624 48		7,624 48	1,091 59		844 87	246 72	1,091 59	14.32	1,698 16	1,209 09	71.20
Royal Insurance	126 75		126 75							218 74	−300 00	
Toronto General										222 34		
United States Fidelity	3,244 61		3,244 61	798 71		774 61	24 10	798 71	24.61	73 27	898 71	1,226.57
Totals	14,895 29	694 18	14,201 11	1,723 50		1,342 28	381 22	1,723 50	12.14	8,824 79	2,817 47	31.93

TABLE XIII.—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE) PREMIUMS AND LOSSES IN ONTARIO DURING 1931, ACCORDING TO CLASSES OF INSURANCE—*Continued*

GUARANTEE

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
JOINT STOCK	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	
Aetna Casualty	970 99		970 99	574 04		574 04		574 04	59.12	970 99	574 04	59.12
Alliance Assurance	1,707 33	−2 85	1,710 18	1,014 34		1,014 34		1,014 34	59.31	2,262 10	−1,170 66	
American Surety	47,158 63		47,158 63	136,585 11		136,418 80	166 31	136,585 11	289.63	41,986 10	6,392 04	15.22
British America	3,908 49	1,371 21	2,537 28	4,971 30		4,698 00	273 30	4,971 30	195.93	2,376 31	−5,092 70	
British Canadian	6,056 50		6,056 50	4,117 70		4,117 70		4,117 70	67.99	5,446 82	1,232 70	22.63
British Empire	364 90	151 00	213 90							178 47		
Canada Accident and Fire	6,337 24	2,091 55	4,245 69	8,154 23		8,154 23		8,154 23	192.00	4,385 49	7,929 23	180.82
Canada Security	2,322 08	725 33	1,596 75	177 12	88 56	88 56		88 56	5.55	1,004 36	88 56	8.82
Canadian Fire	282 50		282 50							158 77		
Canadian General	48,463 46	11,951 39	36,512 07	22,282 88	10,624 85	11,335 03	323 00	11,658 03	31.92	34,444 95	12,283 03	35.65
Canadian Indemnity	23,574 22	2,051 21	21,523 01	940 71		767 24	173 47	940 71	4.37	21,686 55	1,065 71	4.91
Canadian Surety	134,368 73	57,744 48	76,624 25	161,179 33	137,931 03	21,416 78	1,831 52	23,248 30	30.34	78,892 51	21,274 66	26.97
Casualty of Canada	8,255 79	1,454 46	6,801 33	4,772 52		4,520 52	252 00	4,772 52	70.17	8,340 79	314 52	3.77
Century Indemnity	1,075 26		1,075 26							835 49		
Century Insurance	361 95		361 95							215 67		
Consolidated Fire	11,608 32	886 30	10,722 02	−5 00	55 35	−60 35		−60 35		11,091 63	−60 35	
Dom. of Canada General	120,605 95	21,445 16	99,160 79	85,950 30	10,215 08	73,484 56	2,250 66	75,735 22	76.37	101,050 22	54,745 22	54.17
Employers' Liability	41,271 99	1,897 14	39,374 85	18,527 87	134 40	18,366 22	27 25	18,393 47	46.71	51,534 69	27,728 47	53.80
Federal Insurance												
Fidelity & Casualty of N.Y.												
Fidelity Ins. of Canada	63,826 81	19,444 85	44,381 96	31,452 38	13,193 15	17,424 53	834 70	18,259 23	41.14	52,749 00	13,322 40	25.25
Firemen's Fund												
General Acc. of Canada	55,586 92	8,790 70	46,796 22	32,147 80		30,769 48	1,378 32	32,147 80	68.70	56,182 33	15,598 80	27.76
General Casualty of Paris	3,071 43		3,071 43							2,085 92		
Globe Indemnity	5,298 30	1,517 88	3,780 42	579 03		479 53	99 50	579 03	15.32	4,801 96	3,429 03	71.41
Grain Insurance	112 50	112 50										
Guarantee Co. of N.A.	85,933 68	4,452 29	81,481 39	15,658 98		14,357 16	1,301 82	15,658 98	19.22	72,774 57	18,549 98	25.49
Guardian Ins. of Canada	2,793 31	14 35	2,778 96	2,778 89		2,778 89		2,778 89	100.00	3,451 73	2,918 89	84.56
Hand-in-Hand												
Hartford Acc. & Indemnity	3,032 87		3,032 87	2,272 46		2,177 46	95 00	2,272 46	74.93	2,545 06	2,472 46	97.15
Home Indemnity												
Hudson Bay	12 50	12 50										
Imperial Guar. & Acc.	14,110 00	967 91	13,142 09	4,023 27		3,969 46	53 81	4,023 27	30.61	20,831 54	4,333 27	20.80
Imperial Insurance Office	439 81	128 82	310 99							236 25		
Indemnity of N.A.	9,379 24	425 50	8,953 74							3,964 66		
International Fidelity	1,662 00		1,662 00	−91 96		−91 96		−91 96		1,745 77	−91 96	
Law, Union and Rock	405 93		405 93							407 34		
Legal & General												
Liverpool & London & Globe	2,757 58	327 62	2,429 96	29 45			29 45	29 45	1.21	2,483 20	7,279 45	293.15
Lloyds Casualty	3,220 96	265 24	2,955 72							6,361 34		
London Guarantee & Acc.	63,440 27	9,359 05	54,081 22	6,586 29	1,283 47	4,663 34	639 48	5,302 82	9.80	60,945 90	4,784 82	7.85

London & Lancs. G. & A.	26,269 05	5,646 99	20,622 06	123,245 90	110 66	123,135 30		123,135 30	597.10	25,936 02	139,849 30	539.21
London & Provincial	140 18		140 18	8,717 59		5,098 39	3,619 20	8,717 59	6,218.85	160 45	1,217 59	758.86
London and Scottish												
Maryland Casualty	9,513 58	111 15	9,402 43	2,360 18		2,360 18		2,360 18	25.10	9,757 27	2,311 34	23.69
Merchants Fire												
Metropolitan Casualty	309 00		309 00							185 40		
National Surety	69,608 73	4,778 71	64,830 02	35,444 14		29,502 05	5,942 09	35,444 14	54.67	67,023 25	27,287 51	40.71
North British & Mercantile	1,730 26		1,730 26	5 44		5 44		5 44	.31	1,694 44	5 44	.32
Northern Assurance	2,650 47	704 28	1,946 19	11,743 69		420 99	11,322 70	11,743 69	603.42	2,074 45	6,445 69	310.72
Norwich Union Fire	12,790 42	1,681 97	11,108 45	1,789 23	545 90	1,217 32	26 01	1,243 33	11.19	10,111 07	1,813 33	17.93
Ocean Acc. & Guarantee	22,281 82	2,413 87	19,867 95	11,533 20	2,713 85	8,043 08	776 27	8,819 35	44.39	19,203 67	14,219 35	74.05
Pilot												
Provident	295 49		295 49	973 45		853 45	120 00	973 45	329.45	308 81	1,273 45	412.37
Prudential Assurance	257 00	63 50	193 50							129 37		
Railway Passengers	2,659 12	102 50	2,556 62	589 19		589 19		589 19	23.05	2,070 94	249 19	12.03
Royal Exchange	668 03		668 03	64 11		64 11		64 11	9.60	745 19	64 11	8.60
Royal Insurance	11,381 73	2,660 03	8,721 70	4,285 52		4,154 04	131 48	4,285 52	49.14	11,818 09	7,370 52	62.37
Scottish Metropolitan	753 93	221 24	532 69							625 09		
Sun Insurance Office	1,579 54	121 45	1,458 09	5,939 80		545 90	5,393 90	5,939 80	407.37	1,570 69	3,239 80	206.27
Toronto General	8,195 79	961 00	7,234 79	343 08	38 15	303 93	1 00	304 93	4.21	8,084 09	−575 07	
Travellers Fire												
Union Indemnity	11,539 64	100 00	11,439 64	120 90		120 90		120 90	1.06	5,876 54	320 90	5.46
Union of Canton	768 08		768 08							419 79		
United States Fidelity	168,604 18	23,461 18	145,143 00	50,854 03	1,023 45	44,253 24	5,577 34	49,830 58	34.33	156,152 38	30,768 47	19.70
Western	9,939 69	3,439 56	6,500 13	9,806 23	4,869 97	4,662 96	273 30	4,936 26	75.94	7,481 54	−1,043 74	
World Marine & General	2,893 01	1,933 72	959 29	476 19	238 10	230 59	7 50	238 09	24.82	1,055 02	43 09	4.08
Yorkshire	1,340 33	80 00	1,260 33	67 90			67 90	67 90	5.39	1,296 26	42 90	3.31
Totals	1,139,947 51	196,066 74	943,880 77	813,130 77	183,065 91	587,076 58	42,988 28	630,064 86	66.75	992,208 30	434,804 74	43.82

Hail

Continental	2,372 00		2,372 00	54 63		36 41	18 22	54 63	2.30	2,372 00	54 63	2.30
Fidelity Phenix	2,074 88		2,074 88	748 10		693 44	54 66	748 10	36.06	2,074 88	748 10	36.06
First American	1,379 40		1,379 40	1,146 16		1,068 42	77 74	1,146 16	83.10	1,379 40	1,146 16	83.10
Fulton Fire												
Guardian Assurance Co												
General Casualty of Paris	36,838 02		36,838 02	44,125 46		41,598 67	2,526 79	44,125 46	119.78	36,838 02	44,125 46	119.78
Great American	4,916 25	45 00	4,871 25	1,015 88		830 54	185 34	1,015 88	20.85	4,871 25	1,015 88	20.85
Home Insurance	326 13		326 13	970 95		849 95	121 00	970 95	297.72	326 13	970 95	297.72
London-Canada												
Mercury												
New York												
Union Marine												
United Firemens												
Westminster												
Totals	47,906 68	45 00	47,861 68	48,061 18		45,077 43	2,983 75	48,061 18	100.42	47,861 68	48,061 18	100.42

TABLE XIII.—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE) PREMIUMS AND LOSSES IN ONTARIO DURING 1931, ACCORDING TO CLASSES OF INSURANCE—*Continued*

INLAND MARINE

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
JOINT STOCK	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	
Aetna												
Alliance of Philadelphia												
Automobile	5,335 76		5,335 76	16,277 98		16,036 16	241 82	16,277 98	305.07	5,597 75	16,277 98	290.78
British America												
British Canadian												
British Empire												
China Fire												
Commercial Union	7,623 29	136 60	7,486 69	1,916 93		1,916 93		1,916 93	25.60	5,456 84	1,916 93	35.13
Columbia												
Continental Insurance												
Eagle Star and Brit. Dom	3,798 94	609 65	3,189 29	14,243 24		14,031 64	211 60	14,243 24	446.50	4,650 98	14,243 24	306.45
Federal Insurance												
Fidelity-Phoenix Fire of N.Y.												
Fire Association of Phila	9,442 43		9,442 43	8,317 11		8,317 11		8,317 11	88.08	10,051 72	9,480 11	94.31
Fireman's Fund												
General Acc., Fire and Life												
Gen. Cas. Ins. Co. of Paris												
Globe and Rutgers												
Guildhall												
Hand-in-Hand												
Hartford Fire	1,813 66		1,813 66							1,813 66		
Home	24,318 09	548 12	23,769 97	25,987 73	3,174 56	22,813 17		22,813 17	95.97	23,769 97	23,706 17	99.73
Imperial Guar. & Acc. Co												
Insurance Co. of N.A	36,408 70	209 49	36,199 21	11,888 16	520 30	11,367 86		11,367 86	31.40	36,199 21	11,367 86	31.40
Liverpool & London & Globe												
Marine Insurance												
National Union Fire	3,699 86		3,699 86	10,173 73		10,022 60	151 13	10,173 73	274.98	2,306 12	10,173 73	441.12
*New Brunswick Fire												
Philadelphia												
Providence-Washington	735 50	71 72	663 78	621 82	139 09	482 73		482 73	72.72	663 78	−792 27	
Royal Exchange	102 44		102 44							102 44		
Royal Insurance	59 09		59 09							59 09	−2,395 00	
St. Paul Fire and Marine	31,479 78	4,246 33	27,233 45	12,854 53		12,854 53		12,854 53	47.20	27,233 45	7,942 98	29.17
Scottish Metropolitan				−1 70		−1 70		−1 70			−2 70	
Springfield	316 63		316 63	−302 03		−302 03		−302 03		236 84	−302 03	
Standard Marine	5,936 05	2,395 98	3,540 07	5,758 66	1,582 96	4 175 70		4,175 70	117.96	3,997 29	4,165 70	104.22
Tokio Marine and Fire	10,126 00	683 57	9,442 43	8,317 11		8,317 11		8,317 11	88.08	9,384 79	9,481 11	101.03
Toronto General												
Travellers Fire												
Union of Canton												
United States Fire	9,667 43	225 00	9,442 43	8,318 81		8,318 81		8,318 81	88.05	9,442 43	9,483 81	100.43

U.S. Mer. & Shippers	10,360 53	900 00	9,460 53	9,500 68	1,181 87	8,318 81		8,318 81	87.93	9,326 24	9,517 81	102.02
Western Assurance												
Yorkshire												
Totals	161,224 18	10,026 46	151,197 72	133,872 76	6,598 78	126,669 43	604 55	127,273 98	84.18	150,292 60	124,275 43	82.69

*All reinsured with Home Insurance Co.

Inland Transportation

Joint Stock												
Aetna	69,342 73		69,342 73	2,068 37	25 00	1,967 53	75 84	2,043 37	2.95	47,713 77	2,567 33	5.38
Agricultural												
Alliance Assurance	1,015 47	143 50	871 97	221 73	8 57	213 16		213 16	24.45	1,062 56	1,213 16	114.17
Alliance of Philadelphia	21,440 61		21,440 61	10,538 47		9,818 78	719 69	10,538 47	49.15	18,931 04	14,708 93	82.66
American Alliance	15 00		15 00							11 00		
American & Foreign	858 49		858 49							858 49		
American Home												
Automobile	7,219 71		7,219 71	8 21		8 21		8 21	.11	7,217 50	8 21	.11
British America	25,794 32	4,017 68	21,776 64	4,197 00	458 74	3,738 26		3,738 26	17.17	20,710 40	4,318 26	20.85
British Canadian												
British Empire												
British Oak	543 50		543 50	191 60		183 52	8 08	191 60	35.25	633 80	191 60	30.23
Canada Security	362 45	11 15	351 30	9 50	3 56	5 94		5 94	1.61	230 21	5 94	2.58
Canadian General	994 89	−1 20	996 09	73 55		73 55		73 55	7.38	1,022 84	−58 45	
Canadian Indemnity										69 23		
Century										609 85		
Columbia	7,682 62	7,682 62										
Commercial Union	1,096 42		1,096 42							1,078 80		
Connecticut Fire	51 82		51 82	106 06		18 00	88 06	106 06	204.67	53 94	106 06	196.62
Continental Insurance	9,320 65	2,208 08	7,112 57	1,468 58		1,351 40	117 18	1,468 58	20.65	6,204 34	1,531 08	24.68
County Fire												
Dom. of Canada General	8,998 90	195 78	8,803 12	1,632 21		1,632 21		1,632 21	18.54	8,376 58	1,571 71	18.77
Eaton, T., General	14,050 53		14,050 53	386 69		386 69		386 69	2.75	14,050 53	386 69	2.75
Equitable Fire	979 99		979 99							732 44		
Federal Ins. of Jersey City	1,708 23		1,708 23							1,094 83		
Fidelity-Phoenix Fire	4,513 35		4,513 35	−109 39		−144 71	35 32	−109 39		3,431 84	215 61	6.28
Fire Association of Phila	21,732 90	−43 74	21,776 64	3,740 40	2 14	3,738 26		3,738 26	17.17	19,904 31	4,320 26	21.71
Fireman's Fund	6,373 16	452 27	5,920 89	1,166 22	70 52	1,095 70		1,095 70	18.50	5,888 52	1,820 70	30.92
Firemen's Insurance	291 35		291 35							291 35		
First American	433 70		433 70	77 56		56 21	21 35	77 56	17.88	681 16	627 56	92.13
First National												
Gen. Acc. Fire & Life	4,949 78		4,949 78	432 78		408 78	24 00	432 78	8.74	5,264 31	432 78	8.22
Glens Falls	9,607 94	307 25	9,300 69	1,389 34	73 81	1,186 92	128 61	1,315 53	14.14	7,346 27	1,789 53	24.36
Globe Indemnity												
Globe & Rutgers	995 64		995 64	250 11		220 33	29 78	250 11	25.12	962 28	275 11	28.59
Great American	481 04	37 96	443 08	−286 03		−290 03	4 00	−286 03		374 63	−786 03	
Guardian Ins. of Canada	920 48		920 48	115 00		115 00		115 00	12.49	1,218 12	115 00	9.44
Hartford Fire	23,122 41		23,122 41	9,692 41		9,682 41	10 00	9,692 41	41.92	23,057 67	9,499 87	41.20
Home	19,788 81		19,788 81	1,888 68		1,883 68	5 00	1,888 68	9.54	19,440 58	1,522 68	7.83
Imperial Guar. & Acc.												
Insurance Co. of N.A.	27,038 65	11 32	27,027 33	7,520 62		7,251 72	268 90	7,520 62	27.82	31,475 70	7,467 03	23.72
Insurance Co. of Penn												
Legal & General												
Liverpool & London & Globe	677 55	59 09	618 46							618 46		
London Assurance	2,214 18		2,214 18	−42 98		−42 98		−42 98		12,355 20	−42 98	
London Guar. & Acc.	1,154 95	40 00	1,114 95	52 39		52 39		52 39	4.70	851 35	57 39	6.74
London & Lancs. G. & A.	816 90		816 90	836 35		836 35		836 35	102.38	610 12	836 35	137.08
London & Lancs. Insurance	3,267 36		3,267 36	8 67		8 67		8 67	.27	2,054 81	8 67	.42
Marine Insurance	14,450 92		14,450 92	4,303 45		4,188 95	114 50	4,303 45	29.78	20,782 17	3,424 82	16.48

TABLE XIII.—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE) PREMIUMS AND LOSSES IN ONTARIO DURING 1931 ACCORDING TO CLASSES OF INSURANCE—*Continued*

INLAND TRANSPORTATION—*Continued*

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	
JOINT STOCK												
Mount Royal	299 84		299 84	14 25			14 25	14 25	4.75	299 84	164 25	54.77
National Fire of Hartford												
National Union Fire	10,422 75		10,422 75	9 75		6 75	3 00	9 75	.09	10,759 45	9 75	.09
New Hampshire Fire												
New York Underwriters	304 25	266 22	38 03							32 03		
Niagara Fire	2,938 06		2,938 06	365 21		339 96	25 25	365 21	12.43	2,782 07	390 21	14.03
North British & Mercantile	3,843 24		3,843 24	1,776 35		1,776 35		1,776 35	46.22	4,198 57	1,836 35	43.74
North River												
Northern Assurance	2,215 01	25 00	2,190 01	293 73		252 12	41 61	293 73	13.41	2,248 57	255 73	11.37
Norwich Union Fire	8,671 10	1,768 07	6,903 03	1,524 55	134 43	1,116 59	273 53	1,390 12	20.14	6,077 44	1,305 12	21.47
Philadelphia Fire	501 72	14 54	487 18	35 00		35 00		35 00	7.18	292 31	35 00	11.97
Phoenix of Hartford	21,055 33	2,166 26	18,889 07	4,301 67	104 93	3,778 43	418 31	4,196 74	22.22	19,101 53	3,147 16	16.48
Pilot	139 33		139 33	534 36		534 36		534 36	383.66	504 47	510 85	101.26
Providence-Washington	65 35		65 35	1 56		1 56		1 56	2.39	58 93	1 56	2.65
Provident	5,481 90		5,481 90	1,832 49		1,704 49	128 00	1,832 49	33.42	4,841 66	1,908 49	39.42
Prudential Assce. Co., Ltd	693 42	314 22	379 20	123 25		117 25	6 00	123 25	32.50	502 08	103 25	20.56
Queen of America	1,271 08		1,271 08	93 00		93 00		93 00	7.32	1,131 37	1,493 00	131.96
Railway Passengers	497 67		497 67	40 00		40 00		40 00	8.04	652 93	40 00	6.13
Royal Exchange	296 20		296 20							366 12		
Royal Insurance	43 11	28 77	14 34							8 62		
St. Paul Fire & Marine	39,445 00		39,445 00	12,718 08		12,199 67	518 41	12,718 08	32.24	40,445 81	9,076 63	22.44
Scottish Metropolitan	566 45		566 45							566 45		
Standard Marine	60 00		60 00							60 85		
Stuyvesant	26 00		26 00							15 83		
Sun Insurance Office	175 60		175 60							106 75		
Tokio Marine & Fire	22,798 87	1,022 23	21,776 64	3,828 53	90 27	3,738 26		3,738 26	17.17	19,844 20	4,318 26	21.76
Toronto General	5,651 86	382 45	5,269 41	1,366 60	30 08	1,092 83	243 69	1,336 52	25.36	5,278 42	1,146 52	21.72
Travelers Fire	1,333 01		1,333 01							936 26		
Union Assurance Society	6,329 20		6,329 20							6,329 20		
Union Marine	7,859 95	4,846 75	3,013 20	605 86	257 95	347 91		347 91	11.55	2,883 03	347 91	12.07
Union of Canton	25,539 50	−10 70	25,550 20	8,795 36		8,795 36		8,795 36	34.42	26,240 74	9,174 36	34.96
U. S. Fire	25,502 77	3,726 13	21,776 64	5,431 33	1,693 07	3,738 26		3,738 26	17.17	20,342 86	4,319 26	21.23
U. S. Merchants & Shippers	21,776 64		21,776 64	3,742 41		3,742 41		3,742 41	17.19	19,803 15	5,675 41	28.66
Universal	7,631 65	868 63	6,763 02	923 33		913 33	10 00	923 33	13.65	6,755 41	1,173 33	17.37
Western	148,858 42	105,305 07	43,553 35	24,291 40	16,814 94	7,476 46		7,476 46	17.17	47,198 71	8,535 46	18.08
World Fire and Marine	9,513 36		9,513 36	7,695 99		7,401 64	294 35	7,695 99	80.90	7,601 21	8,622 88	113.44
World Marine & General	1,519 93	1,198 27	321 66	210 00	169 25	37 50	3 25	40 75	12.67	325 35	90 75	27.89
Yorkshire	923 13	−5 25	928 38							959 43		
Totals	698,558 10	137,038 42	561,519 68	132,491 61	19,937 26	108,924 39	3,629 96	112,554 35	20.04	546,822 65	121 815 89	22.28

						Liability						
Joint Stock												
Aetna Life												
Alliance Assurance	5,413 12		5,413 12	991 68		991 68		991 68	18.32	4,745 13	2,207 68	46.53
Bankers Indemnity												
Boiler Inspection												
British America	1,968 74	15 06	1,953 68	711 69		711 69		711 69	36.43	1,597 40	729 69	45.68
British Canadian	40 00		40 00							22 06	−25 00	
British Empire	1,779 34	103 75	1,675 59	146 25		91 25	55 00	146 25	8.73	1,689 91	2,286 25	135.29
Canada Accident	12,268 72	1,343 82	10,924 90	3,722 04	912 66	2,809 38		2,809 38	25.72	11,148 65	5,309 38	47.62
Canada Security	1,691 55	344 87	1,346 68	1,182 00		1,168 50	13 50	1,182 00	87.77	895 41	1,182 00	132.01
Canadian General	38,397 98	1 61	38,396 37	24,804 76		21,282 23	3,522 53	24,804 76	64.60	39,378 64	33,091 76	84.03
Canadian Indemnity	9,889 87	245 56	9,644 31	3,078 83		2,986 08	92 75	3,078 83	31.92	10,216 79	5,554 83	54.36
Canadian Surety	8,599 77	653 81	7,945 96	1,723 61	763 38	919 12	41 11	960 23	12.09	7,461 77	423 75	5.67
Car & General	79 68	−17 14	96 82	79 12		79 12		79 12	81.71	96 84	84 12	86.86
Casualty Co. of Canada	4,211 67	307 81	3,903 86	1,138 22	62 50	1,075 72		1,075 72	27.55	3,453 43	1,024 92	29.67
Century Indemnity	22 94		22 94	50 00			50 00	50 00	217.96	257 65	−1,450 00	
Commercial Union												
Consolidated Fire	15,104 19	55 10	15,049 09	3,548 55		2,417 04	1,131 51	3,548 55	23.58	16,704 94	3,144 70	18.82
Continental Casualty	6,401 40	52 29	6,349 11	872 15		730 75	141 40	872 15	13.74	7,151 03	1,417 15	19.82
Dom. of Canada General	14,500 65	2,884 33	11,616 32	4,525 78	232 05	4,293 73		4,293 73	36.96	15,232 17	4,411 23	28.96
Employers' Liability	84,236 49	1,577 10	82,659 39	33,295 37	302 95	31,205 41	1,787 01	32,992 42	39.91	86,894 54	35,597 42	40.96
Fidelity Casualty of N.Y.	347 94		347 94							208 76		
Fidelity Ins. of Canada	18,144 55	3,270 33	14,874 22	10,768 41		9,150 82	1,617 59	10,768 41	72.39	17,208 16	5,201 91	30.81
General Accident of Canada	84,218 38	995 29	83,223 09	17,212 78	409 13	14,419 16	2,384 49	16,803 65	20.19	78,676 13	20,926 65	26.60
General Accident, Fire & Life	2,582 84	716 38	1,866 46	594 92	78 25	481 17	35 50	516 67	27.68	1,518 85	1,471 67	96.89
Gen. Casualty of America	10,362 40	300 00	10,062 40	5,152 21		3,297 34	1,854 87	5,152 21	51.21	4,523 05	5,874 56	129.88
Gen. Casualty of Paris	705 36		705 36	38 25		38 25		38 25	5.42	599 48	538 25	89.63
Globe Indemnity	154,098 26	5,978 90	148,119 36	103,362 06	1,460 05	80,186 16	21,715 85	101,902 01	68.80	159,135 82	125,012 01	78.55
Guardian Ins. of Canada	14,381 51	355 68	14,025 83	3,258 33	7 50	3,250 83		3,250 83	23.17	10,350 88	4,067 83	39.30
Guildhall	693 02		693 02	786 10		786 10		786 10	113.43	888 95	621 10	69.87
Hartford Accident & Ind.	18,727 13	−63.18	18,790 31	6,721 16	13 96	5,679 23	1,027 97	6,707 20	35.69	16,424 63	−793 80	
Hartford Fire												
Hartford Steam Boiler												
Imperial Guar. & Accident	8,419 84	641 95	7,777 89	2,208 30	78 76	1,697 89	431 65	2,129 54	27.38	8,562 44	1,441 54	16.84
Imperial Insurance Office	67 49	12 67	54 82							44 97		
Indemnity of N.A.	4,406 32	1,206 20	3,200 12	5 00			5 00	5 00	.16	2,827 12	5 00	.18
Law, Union and Rock	27,274 34	612 47	26,661 87	19,295 42	677 05	18,618 37		18,618 37	69.83	26,497 24	23,908 87	90.23
Liverpool & London & Globe	5,724 36	−70 19	5,794 55	1,282 68		1,218 31	64 37	1,282 68	22.13	6,054 60	2,983 68	49.28
Lloyds Casualty	−5,345 33		−5,345 33	11,045 83		10,895 68	150 15	11,045 83		7,875 57	11,975 83	152.06
London & Lancs. G. & A.	66,719 76	23,856 57	42,863 19	62,052 99	20,002 12	42,050 87		42,050 87	98.10	42,068 15	74,612 37	177.36
London Guar. & Acc	28,329 05	250 00	28,079 05	6,168 40		5,492 70	675 70	6,168 40	21.96	21,252 47	5,363 40	25.23
London & Provincial	1,921 30	189 25	1,732 05	481 50		353 50	128 00	481 50	27.80	2,078 39	806 50	38.80
London & Scottish	1,222 29		1,222 29	537 66		480 00	57 66	537 66	43.99	1,163 16	5,537 66	476.09
Maryland Casualty	13,776 30		13,776 30	3,808 91		3,808 91		3,808 91	27.65	15,876 54	1,044 21	6.58
Merchants Casualty	485 54		485 54							459 26		
Metropolitan Casualty												
Motor Union	428 69	10 87	417 82	295 41		295 41		295 41	70.70	240 17	295 41	123.00
National Union Indemnity	1,112 74		1,112 74							812 15		
Northern Assurance	11,602 87	328 36	11,274 51	3,000 10	567 93	1,817 81	614 36	2,432 17	21.57	10,586 52	3,036 17	28.68
North American Accident												
North British & Mercantile	3,828 55		3,828 55	533 53		533 53		533 53	13.94	3,893 46	483 53	12.42
Norwich Union	12,354 74	50 12	12,304 62	1,606 36		999 83	606 53	1,606 36	13.05	13,292 65	2,466 36	18.55
Occidental Fire	318 27	160 80	157 47							212 38		
Ocean Accident and Guar	20,270 54	1,303 56	18,966 98	2,185 31		2,012 08	173 23	2,185 31	11.52	21,297 58	4,235 31	19.89
Pilot	1,672 62		1,672 62	66 77		66 77		66 77	3.99	1,263 81	121 77	9.63
Preferred Accident	31 00		31 00							35 80		
Providence Assurance												
Provident	2,018 61		2,018 61	776 84		720 84	56 00	776 84	38.04	2,434 15	1,816 84	74.64

TABLE XIII.—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE) PREMIUMS AND LOSSES IN ONTARIO DURING 1931, ACCORDING TO CLASSES OF INSURANCE—*Continued*

LIABILITY—*Continued*

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	
JOINT STOCK												
Prudential Assurance	1,103 41	239 19	864 22	6 00	.....	.....	6 00	6 00	.69	851 71	—19 00	.....
Railway Passengers	3,681 82	.....	3,681 82	968 31	.....	968 31	.....	968 31	26.30	3,746 34	2,768 31	73.89
Royal Exchange	8,929 48	176 41	8,753 07	986 57	79 12	907 45	.....	907 45	10.37	8,815 00	—156 30	.....
Royal Insurance	13,568 21	.....	13,568 21	3,994 45	.....	3,862 25	132 20	3,994 45	29.44	18,167 01	3,674 45	20.23
Scottish Metropolitan	1,150 01	145 64	1,004 37	996 16	67 50	780 00	148 66	928 66	92.46	1,028 68	928 66	90.28
Stuyvesant	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sun Insurance Office	351 11	27 50	323 61	44 25	.....	44 25	.....	44 25	13.67	363 18	44 25	12 18
Toronto General	41,781 72	8,460 29	33,321 43	20,628 47	3,965 03	13,991 14	2,672 30	16,663 44	50.00	31,633 73	19,916 94	62.96
Travelers' Indemnity	6,012 65	.....	6,012 65	522 94	.....	335 53	187 41	522 94	8.70	5,812 18	3,967 42	68.26
Travelers' Insurance	34,958 53	.....	34,958 53	17,437 02	.....	14,434 26	3,002 76	17,437 02	49.88	37,902 31	24,290 11	64.09
Union Assurance Society	1,999 29	.....	1,999 29	967 27	.....	967 27	.....	967 27	48.38	1,692 48	3,342 27	197.48
Union Indemnity	3,278 56	.....	3,278 56	114 92	.....	114 92	.....	114 92	3.51	1,716 33	249 92	14.56
Union of Canton	95,061 24	.....	95,061 24	21,030 67	.....	17,389 84	3,640 83	21,030 67	22.12	84,582 81	28,211 67	33.35
Union Marine	665 50	2 06	663 44	15 00	.....	15 00	.....	15 00	2.26	429 11	315 00	73.41
United States Fidelity	33,949 56	4 85	33,944 71	15,838 01	.....	14,850 55	987 46	15,838 01	46.66	35,298 58	22,248 01	63.03
United States Guarantee	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western	10,753 83	1,122 53	9,631 30	484 32	27 12	387 70	69 50	457 20	4.75	8,410 06	778 20	9.25
World Marine & General	15,737 39	8,283 50	7,453 89	1,654 51	829 12	632 48	192 91	825 39	11.07	6,042 32	1,227 39	20.31
Yorkshire	3,515 34	669 74	2,845 60	646 67	600 00	—34 33	81 00	46 67	1.64	3,161 58	121 67	3.85
Zurich	15,041 02	10 15	15,030 87	9,081 66	31 00	6,621 84	2,428 82	9,050 66	60.21	14,527 28	—3,169 34	.....
MUTUAL												
Lumbermen's Mut. Casualty	1,787 90	.....	1,787 90	172 00	.....	172 00	.....	172 00	9.62	1,806 33	422 00	23.36
Totals	1,008,833 96	66,815 86	942,018 10	438,704 48	31,167 18	355,553 72	51,983 58	407,537 30	43.26	951,296 63	506,956 22	53.29
LIVE STOCK												
Canadian General	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hartford Acc. & Indemnity	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hartford Live Stock	17,165 87	.....	17,165 87	23,062 32	.....	22,325 00	737 32	23,062 32	134.35	18,274 18	17,427 32	95.37
Home Indemnity	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Indemnity of N.A.	8,125 15	.....	8,125 15	24,375 00	.....	24,325 00	50 00	24,375 00	299.99	12,818 49	10,275 00	80.16
Pilot	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Toronto General	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Yorkshire	408 22	.....	408 22	500 00	.....	500 00	.....	500 00	122.48	526 97	500 00	94.88
Totals	25,699 24	.....	25,699 24	47,937 32	.....	47,150 00	787 32	47,937 32	186.53	31,619 64	28,202 32	89.19

Ocean Marine

Joint Stock													
Alliance of Philadelphia	1,319 50		1,319 50	616 68		616 68		616 68	46.73	1,319 50	616 68	46.73
Automobile	5,761 19		5,761 19	1,297 28		1,182 26	115 02	1,297 28	22.51	5,761 19	1,297 28	22.51
British American	24,079 90	1,259 75	22,820 15	22,385 15	3,097 13	19,288 02		19,288 02	84.52	21,735 96	19,967 02	91.86
British Canadian												
British Empire												
British Traders	9,698 32	401 79	9,296 53	5,414 81		5,414 81		5,414 81	58.25	9,962 62	5,101 81	51.21
Columbia	213 68	213 68										
Commercial Union	−964 23	−234 61	−729 62	3,746 23	934 35	2,811 88		2,811 88		2,186 26	2,811 88	128.61
Continental Insurance												
Eagle, Star & British Dom	3,600 76		3,600 76	810 80		738 91	71 89	810 80	22.52	3,600 76	810 80	22.52
Federal Ins												
Fidelity-Phoenix Fire, N.Y												
Fire Association of Phila	13,402 12	24 40	13,377 72	10,986 60	15 69	10,970 91		10,970 91	82.01	13,058 26	10,516 91	80.54
Firemen's Fund	14,542 69	1,936 00	12,606 69	4,558 41	1,145 33	3,413 08		3,413 08	27.07	12,511 39	−868 92	
Glens Falls												
Hartford Fire	1,574 29		1,574 29							1,574 29		
Home Fire & Marine	902 50	900 00	2 50							2 50	210 00	8,400.00
Home Insurance	9,290 53	1 34	9,289 19	2,323 04		2,323 04		2,323 04	25.01	9,289 19	2,233 04	24.04
Imperial Guar. & Acc												
Insurance Co. of N.A	8,117 60	42	8,117 18	889 60		889 60		889 60	10.96	8,117 18	889 60	10.96
Liverpool & London & Globe	9,273 90		9,273 90							6,894 16		
Marine Insurance	2,142 02		2,142 02	512 44		471 44	41 00	512 44	23.92	1,500 85	656 72	43.76
National Union Fire	720 14		720 14	486 48		443 35	43 13	486 48	67.55	720 14	486 48	67.55
*New Brunswick Fire												
Norwich Union Fire	5,997 33	1,609 56	4,387 77	1,304 56	499 17	805 39		805 39	18.36	4,046 50	805 39	19.90
Philadelphia Fire												
Phoenix of London												
Providence-Washington	10,268 16	3,203 72	7,064 44	−2,000 30	−123 71	−1,876 59		−1,876 59		7,064 44	−3,352 43	
Queen of America	409 16	219 50	189 66	1 60	86	74		74	.39	189 66	74	.39
Royal Exchange	4,320 90		4,320 90	648 66		591 14	57 52	648 66	15.01	4,320 90	648 66	15.01
Royal Insurance	−2,754 26		−2,754 26	2,239 20		2,239 20		2,239 20		−2,754 26	2,344 20	
St. Paul Fire & Marine											−379 00	
Scottish Metropolitan				187 80	105 52	82 28		82 28			−401 72	
Standard Marine	18,990 98	1,069 95	17,921 03	2,641 56	−742 62	3,384 18		3,384 18	18.88	16,501 72	−1,742 82	
Tokio Marine & Fire	14,556 44	1,178 72	13,377 72	12,753 96	1,783 05	10,970 91		10,970 91	82.01	12,877 84	10,482 91	81.40
Toronto General										224 37		
Union of Canton	42,117 48	6,706 58	35,410 90	11,893 70	861 81	11,031 89		11,031 89	31.15	37,568 04	7,512 89	20.00
Union Marine	7,193 09	2,805 30	4,387 79	1,811 64	1,006 26	805 38		805 38	18.36	4,387 79	805 38	18.36
United States Fire	13,430 57	52 85	13,377 72	10,893 95		10,893 95		10,893 95	81.43	13,377 72	10,874 95	81.29
U.S. Merchants & Shippers	13,386 07	−47 14	13,433 21	9,937 73		9,937 73		9,937 73	73.98	13,411 12	10,971 73	81.81
Western	169,532 66	123,892 38	45,640 28	137,425 57	100,927 54	36,498 03		36,498 03	79.97	43,064 32	33,036 03	76.71
Yorkshire	594 72		594 72	−27 77		−27 77		−27 77		676 77	−27 77	
Totals	401,718 21	145,194 19	256,524 02	243,739 38	109,510 38	133,900 44	328 56	134,229 00	52.33	253,191 18	118,046 28	46.62

*All reinsured with Home Insurance Co.

Plate Glass

Joint Stock												
Alliance Assurance	2,271 26		2,271 26	653 35		653 35		653 35	28.76	2,017 78	542 35	26.88
British America	1,781 49		1,781 49	454 93		454 93		454 93	25.54	1,335 18	409 93	30.70
British Canadian	195 36		195 36	17 00		17 00		17 00	8.70	120 66	−3 00	
British Empire	203 32		203 32	10 34		10 34		10 34	5.09	280 08	10 34	3.69
Canada Accident & Fire	7,052 43	219 25	6,833 18	1,449 33		1,449 33		1,449 33	21.21	8,064 59	1,794 33	22.25
Canada Security	3,271 65	1,236 15	2,035 50	256 73		256 73		256 73	12.61	1,347 63	346 73	25.73
Canadian Fire	1,847 75		1,847 75	694 61		694 61		694 61	37.59	2,071 73	744 61	35.94

TABLE XIII.—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE) PREMIUMS AND LOSSES IN ONTARIO DURING 1931, ACCORDING TO CLASSES OF INSURANCE—*Continued*

PLATE GLASS—*Continued*

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	
JOINT STOCK												
Canadian General	4,841 80	346 71	4,495 09	1,771 23		1,757 23	14 00	1,771 23	39.40	4,329 20	1,642 23	37.93
Canadian Indemnity	3,098 91		3,098 91	1,222 39		1,222 39		1,222 39	39.44	3,026 80	1,201 55	39.69
Canadian Surety	1,995 73	260 11	1,735 62	825 99	132 84	693 15		693 15	39.93	1,722 46	727 60	42.24
Casualty Co. of Canada	13,895 45	29 63	13,865 82	6,770 67	45 49	6,725 18		6,725 18	48.50	15,973 86	7,112 53	44.52
Century Indemnity	191 48		191 48	642 11		630 11	12 00	642 11	335.34	338 68	642 11	189.59
Century Insurance	93 00		93 00	2,275 71		2,275 71		2,275 71	2,447.00	283 41	268 38	94.70
Commercial Union	428 53		428 53	81 04		81 04		81 04	18.91	426 62	81 04	19.00
Consolidated Fire	1,041 99		1,041 99	32 50		32 50		32 50	3.12	483 45	95 50	19.75
Continental Casualty	8,338 80		8,338 80	2,942 51		2,901 40	41 11	2,942 51	35.29	6,921 14	2,981 43	43.08
Dominion Fire	1,358 17		1,358 17	359 18		354 18	5 00	359 18	26.44	1,435 21	344 18	23.98
Dominion of Canada General	13,770 11		13,770 11	4,494 05		4,494 05		4,494 05	32.63	14,719 59	4,256 62	28.91
Eagle, Star & British Dom	4,539 79		4,539 79	2,780 55		2,775 55	5 00	2,780 55	61.25	4,970 58	3,039 38	61.15
Employers' Liability	8,097 25	240 00	7,857 25	3,004 60		2,997 60	7 00	3,004 60	38.23	8,078 18	3,254 60	40.28
Federal Fire	1,356 49		1,356 49							618 16		
Fidelity & Casualty of N. Y.												
Fidelity Insurance of Canada	1,763 84		1,763 84	365 37		365 37		365 37	20.71	2,185 97	415 37	19.00
General Accident of Canada	12,625 49	−198 62	12,824 11	5,262 45	120 47	5,136 98	5 00	5,141 98	40.10	11,789 05	5,106 19	43.31
General Accident, Fire & Life	1,869 17	1,581 43	287 74	2,411 06	1,062 23	1,348 83		1,348 83	468.77	1,967 09	1,251 67	63.63
General Casualty of America	182 24		182 24							82 94		
General Casualty of Paris	613 27		613 27	126 04		126 04		126 04	20.55	406 60	126 04	30.95
Globe Indemnity	515 79		515 79	457 72		457 72		457 72	88.74	1,115 33	532 72	47.76
Great American Indemnity	261 78		261 78	−8 94		−8 94		−8 94		116 10	302 06	260.17
Guardian Ins. of Canada	3,239 47		3,239 47	693 04		693 04		693 04	21.39	3,906 39	796 04	20.38
Guildhall	478 42		478 42	161 33		161 33		161 33	33.72	447 38	161 33	36.06
Halifax Fire	1,250 00		1,250 00	533 02		533 02		533 02	42.64	1,535 31	533 02	34.72
Hand-in-Hand	3,193 17		3,193 17	955 26		955 26		955 26	29.91	3,553 84	947 26	26.65
Hartford Acc. & Indemnity	1,957 25		1,957 25	369 65		369 65		369 65	18.89	1,800 09	350 01	19.44
Home Indemnity												
Hudson Bay	47 80	47 80										
Imperial Guar. & Acc	882 86		882 86	239 67		239 67		239 67	27.15	859 36	319 67	37.20
Imperial Insurance Office	382 29	21 99	360 30	252 87	50 47	202 40		202 40	56.17	344 22	152 40	44.27
Indemnity of N. A	225 23		225 23	70 30		70 30		70 30	31.21	176 16	17 30	9.82
Ins. Co. of Pennsylvania												
Law, Union & Rock	504 35		504 35							447 73	120 00	26.80
Legal & General												
Liverpool & London & Globe	1,098 50		1,098 50	217 81		217 81		217 81	19.83	1,056 67	192 81	18.25
Lloyds Casualty	1,665 27		1,665 27	1,087 30		1,087 30		1,087 30	65.29	3,327 49	1,147 30	34.48
London Guar. & Acc	2,835 78		2,835 78	781 70		778 20	3 50	781 70	27.56	2,429 18	731 70	30.12
London & Lancs. G. & A	8,664 76		8,664 76	3,049 66		3,049 66		3,049 66	35.20	8,237 99	3,154 66	38.29
London & Provincial	125 31		125 31							83 16		
London & Scottish	567 43		567 43	174 35		173 17	1 18	174 35	30.73	626 57	174 35	27.83

Maryland Casualty	1,972 18		1,972 18	692 92		692 92		692 92	35.13	2,307 21	562 74	24.39
Metropolitan Casualty	298 86		298 86	127 01		127 01		127 01	42.50	154 03	127 01	82.46
Motor Union	906 19		906 19	314 55		314 55		314 55	34.71	750 06	314 55	41.94
Mount Royal	4,149 72		4,149 72	1,846 93		1,846 93		1,846 93	44.51	9,186 98	1,945 93	21.18
National Provincial	2,639 61		2,639 61	1,497 89		1,497 89		1,497 89	56.75	2,965 02	1,552 89	52.37
National Union Indemnity	157 46		157 46	83 03		58 13	24 90	83 03	52.73	184 20	83 03	45.08
North American Accident												
North British & Mercantile	1,295 20		1,295 20	421 27		421 27		421 27	32.53	1,257 55	421 27	33.50
Northern Assurance	11,008 08		11,008 08	3,800 63		3,772 43	28 20	3,800 63	34.52	10,939 17	3,610 13	33.00
Norwich Union	10,489 06		10,489 06	3,236 35		3,197 10	39 25	3,236 35	30.85	9,662 42	3,566 35	36.91
Occidental Fire	483 10		483 10	65 81		65 81		65 81	13.62	331 40	65 81	19.86
Ocean Accident & Guar	62,031 65		62,031 65	20,260 17		20,260 17		20,260 17	32.66	58,272 07	20,230 17	34.72
Pilot	975 39		975 39	305 18		305 18		305 18	31.29	951 33	392 58	41.27
Provident	849 31		849 31	160 66		146 66	14 00	160 66	18.91	690 92	200 66	29.04
Prudential Assurance	1,371 71		1,371 71	537 41		537 41		537 41	39.18	1,110 56	537 41	48.39
Railway Passengers	1,336 49		1,336 49	312 33		312 33		312 33	23.37	1,407 72	362 33	25.74
Royal Insurance	4,908 44		4,908 44	1,559 47		1,559 47		1,559 47	31.77	5,170 31	1,519 47	29.39
Scottish Metropolitan	616 62		616 62	321 98		320 21	1 77	321 98	52.22	679 35	321 98	47.39
Southern	843 09		843 09							345 61		
Sun Insurance Office	601 33	43 01	558 32	153 42		153 42		153 42	27.48	558 63	153 42	27.46
Toronto General	2,978 55		2,978 55	1,078 88		1,064 28	14 60	1,078 88	36.22	3,134 34	947 88	30.24
Trans-Canada	−47 37		−47 37	133 00		128 00	5 00	133 00		166 47	133 00	79.89
Travellers Indemnity	6,798 29		6,798 29	2,978 33		2,677 67	300 66	2,978 33	43.81	6,538 80	3,078 14	47.07
Union Assurance Society	434 38		434 38	184 44		184 44		184 44	42.46	417 59	184 44	44.17
Union Indemnity	680 22		680 22	33 34		33 34		33 34	4.90	244 54	33 34	13.63
Union Marine	143 50		143 50							90 05		
Union of Canton	1,340 75		1,340 75	280 50		280 50		280 50	20.92	651 29	245 50	37.69
United States Fidelity	4,166 02		4,166 02	1,725 80		1,725 80		1,725 80	41.42	5,258 27	1,865 11	35.47
Western	3,083 77	91 57	2,992 20	789 61	177 44	596 87	15 30	612 17	20.46	2,459 90	619 17	25.17
World Marine & General	17,159 56	8,579 78	8,579 78	5,022 95	2,511 48	2,492 35	19 12	2,511 47	29.27	8,974 50	2,244 97	25.01
Yorkshire	2,450 77		2,450 77	851 71		851 71		851 71	34.75	2,535 81	726 71	28.66
Zurich	3,304 96		3,304 96	1,190 19		1,169 19	21 00	1,190 19	36.01	3,246 92	1,180 19	36.35
MUTUALS												
Lumbermen's Mut. Cas. Co.	3,023 09		3,023 09	833 30		833 30		833 30	27.56	3,160 35	943 14	29.84
Portage la Prairie	573 11		573 11							281 23		
Totals	277,643 32	12,498 81	265,144 51	98,737 54	4,100 42	94,056 53	577 59	94,637 12	35.69	269,144 21	95,193 66	35.37

PROPERTY

JOINT STOCK												
Aetna	144 43		144 43							180 65		
Alliance of Philadelphia	409 40		409 40							245 64		
Boiler Inspection	94,354 33	2,525 32	91,829 01	11,069 79	1,812 78	9,257 01		9,257 01	10.08	57,894 39	9,101 47	15.72
Canadian General				2 50			2 50	2 50			2 50	
Connecticut Fire	652 90	274 08	378 82							127 28		
Continental Insurance	5 00		5 00							8 22		
Equitable Fire & Marine	326 86	315 48	11 38							−33 06		
General Accident of Canada	41,355 75		41,355 75	11,591 86		11,589 81	2 05	11,591 86	28.03	36,610 96	11,552 85	31.56
General Casualty of Paris	34 15	17 02	17 13	44		44		44	2.57	31 21	44	1.41
Glens Falls	1,114 40	462 32	652 08							4,830 13	−1 00	
Globe & Rutgers	168 75		168 75							57 80		
Hartford Fire	29,091 24	−20	29,091 44	8,128 15		7,241 07	887 08	8,128 15	27.94	39,968 98	8,360 49	20.92
Hartford Steam Boiler	2,467 02		2,467 02							2,467 02		
Home	26 25		26 25							10 15		
Liverpool & London & Globe	189 00		189 00							113 40		
Liverpool-Manitoba	390 67	276 50	114 17							57 09		
Maryland Casualty	−409 57		−409 57	859 54		859 54		859 54		13,244 73	858 54	6.50

TABLE XIII.—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE) PREMIUMS AND LOSSES IN ONTARIO DURING 1931, ACCORDING TO CLASSES OF INSURANCE—*Continued*

PROPERTY—*Continued*

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written.	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	
JOINT STOCK												
National Union Fire	595 40		595 40							421 31		
New York Underwriters	693 00	643 87	49 13	20 20	17 68	1 86	66	2 52	5 13	−12 58	2 52	
Phoenix of Hartford	1,239 95	612 20	627 75							215 95		
Phoenix of London	225 00	55	224 45							285 24		
Providence-Washington	128 06	8 75	119 31	120 45		110 93	9 52	120 45	100.96	73 50	120 45	163.88
Reliance Insurance	70 23	26 70	43 53	5 46		5 22	24	5 46	12.54	97 07	5 46	5 62
Royal Insurance	335 27	294 20	41 07							160 21		
Scottish Union	50 80		50 80							80 60		
Toronto General	2,576 84		2,576 84	2,081 36		1,862 30	219 06	2,081 36	80.77	4,028 15	1,474 36	36.60
Travellers' Indemnity	−41 50		−41 50	2,044 70		1,879 71	164 99	2,044 70		6,087 97	2,540 39	41.73
Union Assurance Society	17 65	−18 75	36 40							25 28		
Union Marine	55		55							25		
United States Fire	−49 15		−49 15							261 66		
Westchester	949 46	472 28	477 18	611 50	478 18	123 47	9 85	133 32	27.94	546 98	133 32	24.37
World Fire & Marine	1,027 40		1,027 40							429 90		
MUTUALS												
Portage la Prairie	32 80		32 80							19 68		
Totals	178,172 34	5,910 32	172,262 02	36,535 95	2,308 64	32,931 36	1,295 95	34,227 31	19.87	168,535 76	34,151 79	20.26

SICKNESS

JOINT STOCK												
Aetna Life	125 80		125 80	96 26		96 26		96 26	76.52	118 79	96 26	81.03
Alliance Assurance	3,807 70	382 16	3,425 54	1,978 47		1,978 47		1,978 47	57.76	3,513 50	1,893 47	53.89
British America	1,019 54	45 32	974 22	1,107 37		1,107 37		1,107 37	113.67	900 01	992 37	110.26
British Canadian	1,283 16	8 75	1,274 41	1,097 30		1,097 30		1,097 30	86.10	1,404 47	1,357 30	96.64
British Empire	517 61		517 61	32 50		32 50		32 50	6.28	446 68	−87 50	
Canada Accident	11,124 17	706 94	10,417 23	7,475 11	39 29	7,435 82		7,435 82	71.38	11,907 40	7,610 82	63.92
Canada Security	1,248 21	477 29	770 92	40 00		40 00		40 00	5.19	486 53	135 00	27.76
Canadian Indemnity												
Canadian Surety												
Car & General	190 10		190 10	728 64	7 50	721 14		721 14	379.34	167 43	921 14	550.16
Casualty Co. of Canada	11,636 97	979 74	10,657 23	6,249 54	457 81	5,728 43	63 30	5,791 73	54.34	10,306 36	5,279 01	51.22
Century Indemnity												
Confederation Life												
Commercial Union	1,342 50	55 22	1,287 28	376 60	112 00	264 60		264 60	20.55	1,201 06	264 60	22.03
Consolidated Fire												

Continental Casualty	112,897 20	180 00	112,717 20	74,103 49	171 39	73,296 83	635 27	73,932 10	65.59	105,159 00	91,850 63	87.34
Dominion of Canada General	69,747 12	8,740 90	61,006 22	44,209 34	2,846 28	41,163 06	200 00	41,363 06	67.80	63,763 66	37,913 63	59.46
Employers' Liability	70,472 86	80 39	70,392 47	50,838 19	1,636 22	49,155 27	46 70	49,201 97	69.89	73,766 10	51,396 97	69.67
Fidelity & Casualty of N. Y.	108 00		108 00							64 80		
Fidelity Ins. of Canada	5,385 75	2,911 09	2,474 66	3,121 80	917 25	2,204 55		2,204 55	89.07	2,576 92	2,085 55	80.93
General Accident of Canada	27,674 59	1,550 57	26,124 02	21,998 04	1,543 63	20,298 44	155 97	20,454 41	78.30	27,020 92	21,639 41	80.08
General Acc., Fire & Life	1,768 62	—7 00	1,775 62	836 26		797 50	38 76	836 26	47.10	1,826 82	1,073 26	58.75
General Casualty of Paris	6,329 61	54 50	6,275 11	2,172 97		2,172 97		2,172 97	34.63	6,098 20	1,687 97	27.68
Globe Indemnity	23,944 96	1,364 51	22,580 45	12,996 50	895 18	12,082 27	19 05	12,101 32	53.59	24,031 27	10,369 32	43.14
Guardian Ins. of Canada	1,423 85		1,423 85	840 30		840 30		840 20	59.02	1,847 76	1,246 30	67.45
Guildhall	698 49	103 45	595 04	710 57		710 57		710 57	119.42	648 19	405 57	62.57
Hartford Acc. & Indemnity	1,304 15	90 00	1,214 15	1,802 50	4 00	1,763 50	35 00	1,798 50	148.13	1,285 17	1,348 50	104.93
Home Indemnity												
Hudson Bay	86 00	86 00										
Imperial Guar. & Acc	24,022 02	472 25	23,549 77	12,103 33	70 46	11,997 87	35 00	12,032 87	51.10	24,516 64	13,858 87	56.53
Imperial Insurance Office	1,211 57	33 87	1,177 70	846 57	303 57	500 00	43 00	543 00	46.10	1,126 54	443 00	39.32
Indemnity Co. of N. A	661 50	133 33	528 17	60 71		60 71		60 71	11.49	390 77	60 71	15.54
Law, Union & Rock	2,281 90	284 00	1,997 90	2,132 19	136 83	1,995 36		1,995 36	99.87	2,094 76	2,295 36	109.58
Legal & General												
Liverpool & London & Globe	4,623 47	148 29	4,475 18	2,140 38	21 43	2,118 95		2,118 95	47.35	4,009 99	1,823 95	45.48
Lloyds Casualty												
London Guar. & Acc	11,267 81	1,720 06	9,547 75	9,042 55	1,699 75	7,342 80		7,342 80	76.90	9,793 46	8,244 80	84.18
London & Lancs. G. & A	20,999 41	2,347 75	18,651 66	12,942 95	871 53	12,071 42		12,071 42	64.72	19,796 42	13,416 42	67.77
London Life												
London & Provincial												
London & Scottish	90 00	45 00	45 00							47 76	150 00	314.07
Maryland Casualty	4,627 19		4,627 19	3,268 43		3,268 43		3,268 43	70.64	4,637 61	2,464 03	53.13
Merchants and Employers												
Metropolitan Casualty Co	457 84		457 84	118 00		118 00		118 00	25.77	359 62	118 00	32.81
Monarch Accident												
Motor Union	10 00		10 00							10 00		
North American Accident	2,445 86	51 46	2,394 40	2,060 03	26 79	2,033 24		2,033 24	84.91	2,629 82	2,562 24	97.43
North British & Mercantile	986 90		986 90	1,441 31		1,441 31		1,441 31	146.04	1,046 21	941 31	89.97
Northern Assurance	10,247 82	5,043 79	5,204 03	7,873 47	3,152 42	4,164 91	556 14	4,721 05	90.72	5,718 37	5,599 05	97.91
North River												
Norwich Union Fire	19,397 05	2,687 04	16,710 01	14,582 19	2,435 78	11,788 41	358 00	12,146 41	72.69	16,892 51	11,286 41	66.81
Occidental Fire	286 04		286 04							253 05		
Ocean Accident & Guar	30,592 60	3,512 35	27,080 25	19,625 94	3,220 11	16,285 71	120 12	16,405 83	60.58	28,166 61	16,755 83	59.49
Pilot												
Preferred Accident	801 28		801 28	375 00		375 00		375 00	46.80	867 03	375 00	43.25
Prudential Assurance Co	577 74	10 00	567 74	434 94		434 94		434 94	76.61	598 32	434 94	72.69
Railway Passengers	8,249 83		8,249 83	3,214 37		3,214 37		3,214 37	38.96	8,538 13	8,914 37	104.41
Royal Exchange	1,334 12	267 97	1,066 15	2,241 57	663 68	1,577 89		1,577 89	148.00	1,044 78	1,577 89	151.03
Royal Insurance	5,845 56	200 00	5,645 56	4,435 50	335 71	4,099 79		4,099 79	72.62	6,761 31	2,949 79	43.63
Scottish Metropolitan	1,622 59	163 06	1,459 53	1,314 86		1,314 86		1,314 86	90.09	1,530 33	1,339 86	87.55
Sun Insurance Office	2,539 67	81 50	2,458 17	571 44		571 44		571 44	23.24	2,284 49	481 44	21.07
Toronto General												
Travellers Insurance	36,387 57		36,387 57	30,746 55		28,938 47	1,808 08	30,746 55	84.50	41,583 32	29,904 86	71.92
Union Assurance Society	741 58	—3 61	745 19	573 14	46 58	526 56		526 56	70.66	859 96	526 56	61.23
Union Marine	664 33		664 33							562 69		
Union of Canton	21,191 61	110 76	21,080 85	12,446 11		12,446 11		12,446 11	59.04	20,841 87	14,066 11	67.49
United States Fidelity	11,161 05		11,161 05	6,056 98		6,056 98		6,056 98	54.27	12,075 01	6,933 26	57.42
Western	4,379 63	256 60	4,123 03	2,729 85	23 33	2,706 52		2,706 52	65.64	4,151 78	1,606 52	38.69
World Marine	7,148 71	4,152 88	2,995 83	5,825 20	3,434 47	2,392 90	—2 17	2,390 73	79.80	3,139 87	2,802 73	89.26
Yorkshire												
Zurich	32,275 77		32,275 77	17,487 13		17,341 63	145 50	17,487 13	54.18	31,321 78	19,417 13	61.99
MUTUAL												
Metropolitan Life	13,827 66		13,827 66	6,968 00		6,968 00		6,968 00	50.39	15,658 55	6,201 59	39.61
Royal Guardians	2,255 15		2,255 15	1,368 04		1,368 04		1,368 04	60.66	2,462 91	1,418 17	57.58
Totals	639,349 79	39,528 18	599,821 61	417,838 48	25,072 99	388,507 77	4,257 72	392,765 49	65.48	614,313 31	402,163 37	65.46

TABLE XIII.—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE) PREMIUMS AND LOSSES IN ONTARIO DURING 1931 ACCORDING TO CLASSES OF INSURANCE—*Continued*

STEAM BOILER

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ $	$ c.	$ c.	
JOINT STOCK												
Boiler Inspection	92,982 69	4,026 01	88,956 68	2,731 48		2,731 48		2,731 43	3.01	101,576 41	2,212 48	2.18
British Canadian										36 23		
Canada Accident	757 50	757 50		9 24	9 24							
Dominion of Canada General	14,740 53	2,324 30	12,416 23	232 23		232 23		232 23	1.87	15,245 36	544 77	3.57
Employers' Liability	18,896 62	577 57	18,319 05	1,597 88		1,597 88		1,597 88	8.72	15,796 87	2,597 88	16.44
Fidelity & Casualty of N. Y.	1,703 88	—26 64	1,730 52	60 00		60 00		60 00	3.47	576 78	60 00	10.40
General Acc. of Canada	33,887 60		33,887 60	124 50		124 50		124 50	.37	31,530 76	74 50	.24
Guardian Ins. of Canada	1,414 51		1,414 51							165 65		
Hartford Steam Boiler	3,562 64		3,562 64							3,562 64		
Home Indemnity												
Hudson Bay												
Maryland Casualty	7,347 78		7,347 78							5,868 44		
Northern Assurance	752 45	752 45										
Ocean Accident & Guar.	23,570 04	223 44	23,346 60	16 50		16 50		16 50	.07	8,314 54	16 50	.20
Royal Insurance	10,696 50		10,696 50	850 00		850 00		850 00	7.95	15,521 95	700 00	4.51
Travellers' Indemnity	37,259 99		37,259 99	3,243 98		3,067 66	176 32	3,243 98	8.71	43,403 74	3,178 13	7.32
World Marine & General	4,183 29	4,183 29										
Yorkshire	109 25	109 25										
Zurich												
Totals	251,865 27	12,927 17	238,938 10	8,865 81	9 24	8,680 25	176 32	8,856 57	3.71	241,599 37	9,384 26	3.88

WEATHER

JOINT STOCK												
Alliance of Philadelphia	196 75	12 00	184 75							65 84		
American Alliance	40		40							11		
American Insurance	91 86	—14 14	106 00	255 56	92 00	149 16	14 40	163 56	154.30	108 91	163 56	150.18
British America	97 47	21 11	76 36	1,235 13	514 64	709 99	10 50	720 49	943.54	58 27	720 49	1236.47
British Canadian	3 20		3 20							26 89		
British Empire	11 20		11 20							6 32		
British Oak	—17 95		—17 95							6 22		
British Traders	—4 85	—1 66	—3 19							39.73		
Canadian General	125 72		125 72	423 82		421 65	2 17	423 82	337.11	16 91	423 82	2,506.32
China Fire										75		
Connecticut Fire	311 19	—03	311 22	3,895 61	3,451 26	437 11	7 24	444 35	142.77	56 63	444 35	784.65
Columbia	544 93	539 30	5 63	161 75	160 52	1 15	08	1 23	21.84	10 55	1 23	11.65
Continental	1,557 25	117 15	1,440 10	2,505 79	3 00	2,413 23	89 56	2,502 79	173.80	186 30	2,417 79	1,297.79

County Fire													
Equitable Fire & Marine	62 04		62 04	88 87		87 42	1 45	88 87	143 24	11 39	88 87	780 24	
Fidelity-Phenix Fire of N. Y.	1,828 96	134 86	1,694 10	6,642 95	99 17	6,343 43	200 35	6,543 78	386 27	2,113 72	6,898 78	326 38	
Firemen's Ins. Co. of Newark	839 89		839 89	29 10		22 60	6 50	29 10	3 46	273 79	29 10	10 62	
First American	12 98		12 98	52 69		40 66	12 03	52 69	405 93	22 21	52 69	237 24	
Fulton Fire													
Glens Falls	1,374 40	101 61	1,272 79	1,396 82		1,348 72	48 10	1,396 82	109 74	−1,597 08	1,366 82		
Globe & Rutgers	−1,043 05	−125 44	−917 61	3,647 90	455 24	3,145 16	47 50	3,192 66		4,495 35	3,192 66	71 02	
Great American	427 31		427 31	32 85		32 85		32 85	7 69	504 56	41 85	8 29	
Guardian Ins. Co. of Canada	−38		−38	161 25		161 25		161 25		3 81	161 25	4,232 28	
Hartford Fire	3,290 73		3,290 73	538 25		538 25		538 25	16 36	3,286 88	720 65	21 92	
Home	30,787 55		30,787 55	14,848 78		13,274 72	1,574 06	14,848 78	48 23	43,937 63	16,340 78	37 11	
Home Fire													
Hudson Bay	4 23		4 23							9 15			
Imperial Assurance	561 95	550 68	11 27	162 96	160 52	2 28	16	2 44	21 65	16 60	2 44	14 70	
Imperial Guar. & Accident	20 72	2 50	18 22	32 00	3 12	28 88		28 88	158 51	2 42	28 88	1,193 39	
Imperial Insurance Office	39 59	−3 00	42 59							43 72			
Independence													
Insurance Co. of N. A	4,805 96	2 00	4,803 96							2,155 76			
Insurance Co. of Penna	−132 68	−10 96	−121 72							1,165 92			
La Salle													
London Canada	179 62	173 42	6 20							3 82			
Maryland Insurance	200 00		200 00							64 20			
Mercury	1,892 22	240 94	1,631 28							1,302 78			
Michigan	17 08		17 08							6 99			
Mount Royal	479 13	160 95	318 18	1 92		1 92		1 92	.60	318 18	21 92	6 88	
National Fire	−7 50		−7 50							899 92			
National Union Fire	198 01	51 83	146 18	1,543 58		1,399 49	144 09	1,543 58	1,055 94	2,810 74	1,291 49	45 05	
Newark Fire	100 99	98 35	2 64	05		05		05	1 89	5 71	05	.88	
Niagara Fire	211 00	10 25	200 75							126 57			
North Empire	10 78		10 78	2 44		2 28	16	2 44	22 63	−3 43	2 44		
North River										11			
Northwestern	3,840 42		3,840 42	1,288 34		1,123 54	164 80	1,288 34	33 54	4,087 95	1,365 34	33 39	
Patriotic	01	−05	06							06			
Philadelphia Fire													
Phoenix Ins. of Hartford	923 01	398 94	524 07	1,269 59	533 22	724 36	12 01	736 37	140 51	91 40	736 37	805 66	
Phoenix of London	539 26	61 91	477 35	162 90	13 43	142 23	7 24	149 47	31 31	502 02	149 47	29 77	
Pioneer	2 64		2 64							1 68			
Planet	−2 70		−2 70	90		90		90		−2 70	90		
Providence-Washington	501 08	151 87	349 21	493 06		485 18	7 88	493 06	141 19	153 88	493 06	320 42	
Provident	583 87		583 87							616 55			
Queen	−80 06	−91 69	11 63	21		21		21	1 81	23 90	21	88	
Reliance	27 01		27 01	211 29		207 92	3 37	211 29	782 26	56 41	211 29	374 56	
Royal	157 48	125 75	31 73	3 84	2 31	1 53		1 53	4 82	84 62	1 53	1 81	
Security	34	−17	51							127 57			
St. Paul Fire & Marine	4,823 21	269 66	4,553 55	551 74		501 43	50 31	551 74	12 10	5,343 64	650 02	12 16	
Sentinel	17 03	−05	17 08							28 08			
Springfield	420 44	76 53	343 91							322 42			
Sun Insurance Office	4 07	1 11	2 96	3 57	90	2 23	44	2 67	90 20	23 89	2 67	11 17	
Svea	54 89		54 89							20 48			
Toronto General	2,209 04		2,209 04	2,827 43		2,743 93	83 50	2,827 43	127 99	4,137 11	2,822 43	68 22	
Union Marine	12 39		12 39							5 11			
Union of Canton	1 85	−05	1 90							−20 96			
United Firemen's	6 63	1 00	5 63							−1 39			
United States Fire	55 31		55 31	517 76		517 76		517 76	936 11	101 85	517 76	508 36	
Virginia Fire	173 62	98 52	75 10	5,146 34	4,734 64	405 70	6 00	411 70	548 20	75 10	411 70	548 20	
Westchester Fire	−53 13	−35 19	−17 94	1,056 51	422 59	623 79	10 13	633 92		193 88	633 92	326 96	
Western	699 03	31 05	667 98	20 70		17 70	3 00	20 70	3 10	511 34	20 70	4 05	
Westminster													

TABLE XIII.—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE) PREMIUMS AND LOSSES IN ONTARIO DURING 1931, ACCORDING TO CLASSES OF INSURANCE—*Continued*

WEATHER—*Continued*

Companies	Premiums Written			Losses Paid					Ratio of losses paid to premiums written	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net	Gross	Licensed reinsurance received	Claims paid (net)	Adjustment expenses (net)	Total (net)				
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	
MUTUAL												
Hardware Dealers										5 30		
Lumbermen's Mutual	2 25		2 25							1.35		
Minnesota Implement										5 30		
Northwestern Mutual	1 00		1 00							22 21		
Portage la Prairie	6 16		6 16							2 23		
Retail Hardware										5 30		
Wanwanesa	1,697 43		1,697 43	92 60		92 60		92 60	5.42	581 17	92 60	16.11
FARMERS' MUTUAL												
Huron Weather	9,091 25		9,091 25	2,521 18		2,361 68	159 50	2,521 18	27.73			
Ontario Farmers' Weather	11,040 81		11,040 81	3,919 14		3,551 31	367 83	3,919 14	35.50			
Western Farmers' Weather	22,219 14		22,219 14	10,276 08		8,202 83	2,073 25	10,276 08	46.25			
Totals	108,033 48	3,150 86	104,882 62	68,023 25	10,646 56	52,269 08	5,107 61	57,376 69	54.70	79,671 80	42,524 88	53.38

IV
APPENDICES

APPENDIX I

Review of 1932 Legislation, Ontario

During the recent Session of the Legislature certain amendments were effected to *The Insurance Act*, R.S.O. 1927, Chapter 222, by an amendatory Act cited *The Insurance Act*, 1932 (1932, c. 24). Further amendments were effected by *The (Automobile) Insurance Act*, 1932 (1932, c. 25), pursuant to which Part VI of *The Insurance Act*, as amended by Sections 14, 15 and 16 of *The Insurance Act*, 1929, is repealed, and a new Part VI substituted therefor. These amendments, except *The (Automobile) Insurance Act*, came into force on the date of Royal Assent, viz., March 29th, 1932. *The (Automobile) Insurance Act* comes into force on a day to be named by the Lieutenant-Governor by his proclamation.

The following is a synopsis of the amendments so effected:

Definitions:

Section 1 of the Act is amended by new definitions of "automobile" and "automobile insurance." These definitions are changed to be uniform with those in Part VI respecting automobile insurance. (See Chapter 25.)

Annual Statements:

Section 70 (1) is amended by adding at the commencement thereof the words "subject to the provisions of Section 237*a*." The purpose of this amendment is to enable the Grand Lodge of Ontario, I.O.O.F., a licensed mutual benefit society, to prepare and file its annual statement showing its affairs as at the 30th day of September, instead of the 31st day of December next preceding.

Section 106 (4) of the Act is amended to make the provision correspond with Section 70 (5) as amended by Section 6 of *The Insurance Act*, 1931, which relates to the manner in which all insurers must show in their annual statements their liability for premiums not fully earned at the end of the calendar year.

A new Section 237*a* is added which provides for the acceptance of statements of mutual benefit societies which grant benefits solely through subordinate lodges or branches for a fiscal year other than the calendar year. [See also amendment to Section 70 (1).]

Reciprocal Insurance—Taxation:

Section 254 of *The Insurance Act* is amended to increase the rate of premium tax from "one and one-third" to "two" per cent. of the gross premiums or deposits collected from subscribers in respect of risks located in Ontario after deducting returns for cancellations, considerations for reinsurances with licensed insurers, and all amounts returned to subscribers or credited to their accounts as savings.

This amendment places reciprocal exchanges on the same basis for taxation purposes as fire insurance companies taxable under *The Corporation Tax Act* as amended in 1932.

Licensing of Agents:

Section 256 (15) of the Act is amended by adding at the end thereof the words "and further provided that in the case of insurers authorized to undertake classes of insurance other than life insurance, officers or employees whose applications for license as insurance agents have been refused or whose licenses have been revoked or suspended, may not so act without the written approval of the Superintendent."

This amendment is proposed to strengthen the regulations respecting insurance agents and to enable the Superintendent to prohibit an agent who has lost his license or a person who has been refused a license from working for a company or agent as a salaried employee without his permission.

Section 256 (15a) of the Act as enacted by Section 10 (2) of *The Insurance Act*, 1930, is amended to direct the issue of special licenses to steamship and aircraft ticket agents as well as railway ticket agents for the writing of accident insurance.

Section 265 (2) of the Act is amended by adding at the end thereof the words "or in the placing of insurance for one person, firm, corporation, estate or family."

This amendment is proposed to enable the Superintendent to refuse an insurance agent's license to a corporation, e.g., formed for the purpose of placing the insurance of some estate or for the purpose of placing the insurance of an automobile or other finance or acceptance corporation and thereby securing what amounts to a rebate of premium.

Section 267 of the Act is amended by adding at the end thereof "and that he has been guilty of an offence."

Section 267 declares that an agent shall be deemed to hold premiums collected by him in trust for his company and that if he fails to pay over to his company within fifteen days such premiums, his failure shall be *prima facie* evidence that he has used or applied the said premiums for a purpose other than paying the same over to the company. The purpose of the amendment is to provide that such failure shall also be evidence that the agent has been guilty of an offence and as such subject to the penalties of section 77.

Rights of judgment creditor against insurer:

Section 11 provides for the application of Section 85 of the Act to all rights of action arising out of injury or damage occurring prior to the first day of September, 1930, notwithstanding the repeal of Section 85 by virtue of *The Insurance Act*, 1930.

Section 85 as it appears in R.S.O. 1927, Chapter 222, relates to the rights of claimants against insurers where execution against insured is returned unsatisfied. It was repealed as of the first day of September, 1930 because it was no longer necessary in view of Section 87 (4) of *The Highway Traffic Act* as enacted in 1930, and which applies only to accidents occurring after September 1st, 1930. It thus developed that in respect of accidents occurring prior to September 1st, 1930, there was no right of action against the insurer after that date either under old Section 85 of *The Insurance Act* or the new Section 87 of *The Highway Traffic Act*. The 1932 amendment is intended to cure this defect.

Prohibition of racial or religious discrimination:

The Insurance Act is amended by the addition of a new Section 92*a* which reads as follows:

"92*a*. Any licensed insurer which discriminates unfairly between risks within Ontario because of race or religion of the insured, shall be guilty of an offence."

This amendment is intended to put an end to the practice on the part of some insurance companies of discriminating against applicants for insurance on the ground of their race or religion.

Automobile Insurance:

By *The (Automobile) Insurance Act*, 1932 (1932, c. 25), Part VI of *The Insurance Act* which relates to contracts of automobile insurance and provides what terms and conditions including "Statutory Conditions" may or shall be included in policies, is repealed, and a new Part VI, embodying a general revision of the existing statute, substituted therefor. In 1930 Ontario enacted so-called financial responsibility provisions in *The Highway Traffic Act* which provisions prescribed the coverage, terms and conditions of all motor vehicle liability policies "notwithstanding any law or statute to the contrary." These provisions conflicted with *The Insurance Act* and particularly with the statutory conditions which companies were expressly required to print in their policies. The result was the policies contained terms and conditions which are no longer applicable to claims of third parties by reason of the motor vehicle statutes.

The effect of this amendment is limited to incorporating in *The Insurance Act* provisions relating to motor vehicle liability policies already approved by the Legislature in its amendments to *The Highway Traffic Act*. These provisions are based upon the principle that every insured motorist should be financially responsible to victims of his negligence on the highway quite independently of the provisions of the motor vehicle laws requiring proof of financial responsibility in certain cases and that the insurer should be absolutely liable to such victims, notwithstanding any default or misrepresentation which, in the absence of such provisions, would constitute a valid defence by the company to any claim.

This Act shall come into force on a day to be named by the Lieutenant-Governor by his proclamation.

The Insurance (Temporary Provisions) Act, 1932:

On account of the Privy Council Judgment in *Attorney-General of Quebec* vs. *Attorney-General of Canada* (The Quebec Insurance Reference), the existing laws of the Province relating to insurance require revision, and it is expedient to empower the Lieutenant-Governor in Council pending such revision to make orders and regulations by way of temporary provision. Accordingly an Act (1932, c. 26) was enacted under the above title. Sections 2, 3, 4 and 5 read as follows:

> 2. *Temporary provisions.*—The Lieutenant-Governor in Council shall have power to do and authorize such acts and things and to make from time to time such orders and regulations as he may deem necessary or advisable with respect to the business of insurance, and for the licensing or other authorization and regulation of insurers, and for amending, suspending, repealing or adding to any provision of *The Insurance Act* or any other Act of the Legislature relating to insurance.

3. *General powers as to enforcement.*—All orders and regulations made under this Act shall have the force of law, and shall be enforced in such manner and by such courts, officers and authorities as the Lieutenant-Governor in Council may prescribe, and may be varied, extended, or revoked by any subsequent order or regulation; but if any order or regulation is varied extended or revoked, neither the previous operation thereof nor anything duly done thereunder shall be affected thereby nor shall any right, privilege, obligation or liability acquired, accrued, accruing or incurred thereunder be affected by such variation, extension or revocation.
4. *Penalties.*—The provisions of section 77 of *The Insurance Act* prescribing penalties for violation thereof shall apply to the violation of any order or regulation made under the authority of this Act.
5. *Commencement of Act.*—This Act shall come into force on a day to be named by the Lieutenant-Governor by his proclamation and, when proclaimed, it and the orders and regulations made thereunder shall have effect until the next session of the Legislature is prorogued.

In addition to the amendments effected to *The Insurance Act* heretofore described, certain amendments respecting other laws in Ontario and affecting the business of insurance were enacted as follows:

The Corporations Act:

By *The Corporations Tax Act, 1932*, clause (a) of section 3 (3) is repealed and the following substituted therefor:

"(a) (i) Insurance companies.—Every life insurance company shall pay a tax of one and threequarters per centum on all gross premiums received by the company or its agent or agents in respect of the business transacted in Ontario less cash values of dividends to policyholders.

(ii) Every fire insurance company shall pay a tax of one and two-thirds per centum calculated on the gross premiums received by the company or its agent or agents in respect of the business transacted in Ontario.

(iii) Every other insurance company shall pay a tax of two per centum calculated on the gross premiums received by the company or its agent or agents in respect of the business transacted in Ontario."

The effect of this amendment is to increase the tax on life insurance companies from 1¼ per cent. on premium income to 1¾ per cent. on premium income, and on fire insurance companies from 1 per cent. to 1⅔ per cent., and on all other companies from 1 per cent. to 2 per cent.

The Highway Traffic Act, 1932:

By *The Highway Traffic Act*, 1932 (1932, c. 32), clauses (a) and (b) of Section 77 of *The Highway Traffic Act*, are repealed and new clauses substituted therefor. The amendment was necessary to conform with the provisions of *The Automobile Insurance Act*, 1932.

Clause (a) of Section 78 (1) is amended to enable the Registrar of Motor Vehicles to adopt standard practice as to certificates filed under the Section.

Section 80 is amended to clarify the Section as to chauffeurs, etc., and their proofs of financial responsibility.

Section 87 is repealed and a new Section substituted therefor. The repealed sections relate to the financial responsibility of motorists, which provisions are incorporated in the 1932 amendments to *The Insurance Act* relating to automobile insurance.

The Companies Information Act:

Section 3 (3) of *The Companies Information Act* is amended by *The Statute Law Amendment Act* (1932, c. 53) to read as follows:

"3. This section shall not apply to corporations registered under *The Loan and Trust Corporations Act* or to an insurer licensed under *The Insurance Act*, except where such corporation or insurer is selling its treasury stock in Ontario either directly or through any person or company."

The Municipal Act:

The Municipal Act is amended by 1932, c. 29 to provide that every treasurer, deputy-treasurer, collector, etc., shall give security for the faithful performance of his duties and for the accounting for and paying over all money which comes into his hands. The security to be given shall be a bond, policy or guarantee contract of a guarantee company within the meaning of *The Guarantee Companies Securities Act.*

Mortgage Moratorium:

A new Act entitled *Mortgagors and Purchasers Relief Act*, 1932 (1932, c. 49) gives the Courts further power with respect to the recovery of money secured by mortgage and similar matters

Toronto Firemen's Benefit Fund

By Section 7 of *The City of Toronto Act 1932* (1932, c. 93), By-laws Nos. 7951 and 10649 of the Council of the City of Toronto which relate to the Toronto Fire Department Superannuation and Benefit Fund were validated. The said section reads as follows:

"7. By-law No. 7951 passed by the council of the said corporation and being 'A By-law respecting the Toronto Fire Department Superannuation and Benefit Fund' and By-law No. 10649 passed by the said council and being 'A By-law respecting the Toronto Fire Department Superannuation and Benefit Fund' are and each of them is hereby declared to have been legally and validly passed by the said council and to be legal, valid and binding upon the said corporation and the ratepayers thereof and all contributors to and beneficiaries of the said Toronto Fire Department Superannuation and Benefit Fund, and notwithstanding any other act or instrument to the contrary, to be the consolidated constitution, by-laws and rules referred to in section 211 of *The Insurance Act* in force on and after the effective dates of the said by-laws respectively."

The Toronto Police Benefit Fund

By Section 8 of *The City of Toronto Act 1932* (1932, c. 93) By-law No. 13273 of the Council of the City of Toronto which relates to the Toronto Police Benefit Fund was validated. The said section reads as follows:

"8. By-law No. 13273 passed by the council of the said corporation and being 'A By-law respecting the Toronto Police Benefit Fund' is hereby declared to have been legally and validly passed by the said council and to be legal, valid and binding upon the said corporation and the ratepayers thereof and all contributors to and beneficiaries of the said Toronto Police Benefit Fund and, notwithstanding any other act or instrument to the contrary to be the consolidated constitution, by-laws and rules referred to in section 211 of *The Insurance Act* in force on and after the effective date of the said by-law."

APPENDIX II

REPORT OF STANDING COMMITTEE ON VALUATION OF SECURITIES

ASSOCIATION OF SUPERINTENDENTS OF INSURANCE
OF THE PROVINCES OF CANADA

The following resolution was adopted at the Fourteenth Annual Conference of the Association held in Winnipeg, Man., last September:

WHEREAS it is desirable that all provinces should prescribe the same basis of valuation of securities for use by insurers in completing Annual Statement Blanks;

BE IT RESOLVED: That the Provinces of Quebec and Ontario are hereby constituted the Association "Standing Committee on Valuation of Securities" with full power to determine the basis of valuation of securities and with instructions to publish through the Secretary not later than the 15th January in each year, a list of securities held by insurers as at the December 31st next preceding, with valuations thereof to be used in completing Annual Statement Blanks.

Your Committee has concluded to recommend that the values of bonds, debentures and stocks shall be fixed in respect of annual statements for the year ending December 31st, 1931, as follows:

1. For bonds and debentures:

   (a) Held on December 31st, 1930 and not since disposed of and not in default or intrinsically depreciated since the said date, the market values as at December 31st, 1930;

   (b) Acquired since December 31st, 1930, and not in default, the book values as at December 31st, 1931;

   (c) Other than those mentioned in (a) and (b) above, the market values as at December 31st, 1931;

2. For preferred and common stocks:

   (a) Held on June 30th, 1931, and not since disposed of, the market values as at the said date;

   (b) Acquired since June 30th, 1931, the book values as at December 31st, 1931.

In paragraph 1 of the foregoing the term "market value" does not mean the stock exchange quotation for a particular day. The expression "market values as at December 31st, 1930" means the market values used in the annual statements as of December 31st, 1930, and the expression "market values as at December 31st, 1931" means fair market value as determined by your committee.

On or about January 15th, 1932, a list of securities held by insurance companies with valuations thereof to be used in completing annual statement blanks as of December 31st, 1931, will be published and distributed by the Secretary of the Association.

B. A. DUGAL (Quebec).
R. LEIGHTON FOSTER (Ontario).

December 31st, 1931.

APPEN

UNLICENSED INSURANCE PLACED DURING

LICENSED PURSUANT TO SECTION

Name of Company	Armour, Bell, Boswell & Cronyn, Ltd.	Barton & Ellis, Ltd.	Hardy & Reynolds	Irish & Maulson, Ltd.
American Eagle, N.Y.	.....	$703,385	.....	.....
Bankers & Shippers, N.Y.	.....	7,500	.....	.....
Canadian Union, Montreal	.....	19,150	.....	.....
Excess Ins. Co., London, Eng.	.....	.....	.....	$59,550
Federal Mutual	.....	.....	$5,000	.....
Fitchburg	.....	.....	6,000	.....
Glen Cove Mutual, N.Y.	.....	210,629	14,000	.....
Grain Dealers, Boston	.....	.....	10,100	.....
Harmonia Fire, N.Y.	.....	294,370	.....	.....
Importers & Exporters, N.Y.	.....	4,000	.....	.....
Indiana Mutual	.....	.....	485,475	.....
Industrial Ins., Ohio	.....	23,000	.....	.....
Knickerbocker, N.Y.	.....	135,000	.....	.....
Lloyds, Chicago	.....	282,768	.....	.....
Lloyds, London	$68,250	1,567,839	.....	3,240,450
Lumber Mutual	.....	.....	525,270	.....
Michigan Millers, Chicago	.....	.....	21,000	.....
Millers Mutual, Texas	.....	.....	41,750	.....
National Fire & Marine, N.J.	.....	134,800	.....	.....
National Implement, Minn.	.....	.....	47,500	.....
National Petroleum, Ill.	.....	.....	.....	.....
National Retail	.....	.....	72,750	.....
New York State Ins. Co., N.Y.	.....	.....	.....	95,000
Ohio Hardware, Ohio	.....	.....	136,050	.....
Ohio Underwriters, Ohio	.....	.....	48,500	.....
Pennsylvania Millers, Pa.	.....	.....	23,500	.....
Pennsylvania Mutual, Pa.	.....	.....	339,050	.....
Philadelphia National, Pa.	.....	.....	.....	.....
Richmond, N.Y.	.....	10,000	.....	.....
Standard, N.Y.	.....	152,500	.....	.....
Twin Mutual, Boston	.....	.....	3,750	.....
Gross Amount Insurance Placed	$68,250	$3,544,941	$1,779,695	$3,395,000
Amount Cancellations	18,250	2,400,110	367,045	.....
Net Amount Insurance Placed	50,000	1,144,831	1,412,650	3,395,000
Gross Amount in Force, December 31st, 1931	$50,000	$1,144,831	$1,412,650	$3,426,015
Gross Premiums	$580	$37,904	$34,395	$8,930
Return Premiums	134	14,359	18,736	.....
Net Premiums Written	$446	$23,545	$15,659	$8,930

DIX III

1931 BY SPECIAL INSURANCE BROKERS

259 OF THE INSURANCE ACT

Mitchell & Ryerson	Muntz & Beatty, Ltd.	Osborn & Lange, Ltd.	Ring, Chas. E.	Smith & Walsh, Ltd.	Willis, Faber & Co., Ltd.	Total.
.....	.....	.....	.....	.....	.....	$703,385
.....	.....	.....	.....	.....	.....	7,500
.....	.....	.....	.....	.....	.....	19,150
.....	.....	.....	.....	.....	.....	59,550
.....	.....	.....	.....	.....	.....	5,000
.....	.....	.....	.....	.....	.....	6,000
.....	.....	.....	.....	.....	.....	224,629
.....	.....	.....	.....	.....	.....	10,100
.....	.....	.....	.....	.....	.....	294,370
.....	.....	.....	.....	.....	.....	4,000
.....	.....	.....	.....	.....	.....	485,475
.....	.....	.....	.....	.....	.....	23,000
.....	.....	.....	.....	.....	.....	135,000
.....	.....	.....	.....	.....	.....	282,768
$51,500	$5,000	$150,000	$72,500	$301,495	$716,500	6,173,534
.....	.....	.....	.....	.....	.....	525,270
.....	.....	.....	.....	.....	.....	21,000
.....	.....	.....	.....	.....	.....	41,750
.....	70,000	.....	.....	.....	.....	204,800
.....	.....	.....	.....	.....	.....	47,500
.....	74,000	.....	.....	.....	.....	74,000
.....	.....	.....	.....	.....	.....	72,750
.....	.....	.....	.....	.....	.....	95,000
.....	.....	.....	.....	.....	.....	136,050
.....	.....	.....	.....	.....	.....	48,500
.....	.....	.....	.....	.....	.....	23,500
.....	.....	.....	.....	.....	.....	339,050
.....	30,000	.....	.....	.....	.....	30,000
.....	.....	.....	.....	.....	.....	10,000
.....	.....	.....	.....	.....	.....	152,500
.....	.....	.....	.....	.....	.....	3,750
$51,500	$179,000	$150,000	$72,500	$301,495	$716,500	$10,258,881
.....	.....	.....	.....	127	28,500	2,814,032
51,500	179,000	150,000	72,500	301,368	688,000	1,444,849
$51,500	$179,000	$150,000	$72,500	$301,368	$648,000	$7,435,864
$416	$932	$830	$986	$5,844	$4,616	$95,433
.....	2	.....	.....	127	212	33,570
$416	$930	$830	$986	$5,717	$4,404	$61,863

APPEN

STATEMENT OF THE LOCATION OF THE HEAD OFFICES AND NAMES

INCORPORATED BY ONTARIO OTHER

Name of Company	Class of Insurers	Head Office	President or Principal Officer
Algoma Mutual	Mutual	Sault Ste. Marie	H. Knight
Amherst Island	Mutual	Stella	Samuel Miller
Ayr	Mutual	Ayr	Robt. Foulds
Bay of Quinte Agricultural	Mutual	Picton	H. McCartney
Bertie and Willoughby Farmers'	Mutual	Wainfleet	A. J. Willson
Blanshard	Mutual	Science Hill	Duncan McVannell
Blenheim, North	Mutual	Plattsville	A. Harley
Brant County	Mutual	Brantford	D. W. Miller
Canadian Millers'	Mutual	Hamilton	A. L. Noble
Caradoc Farmers'	Mutual	Mount Brydges	Donald Campbell
Chosen Friends, Canadian Order Society	Fraternal	Hamilton	Albert Chevalier
Civil Service Mutual Benefit	Fraternal	Ottawa	A. G. Kingston
Clinton Township	Mutual	Beamsville	E. Durham
Culross	Mutual	Teeswater	K. McKenzie
Dereham and W. Oxford	Mutual	Ingersoll	F. H. Gregg
Dorchester, North and South	Mutual	Harrietsville	S. S. McDermand
Downie	Mutual	St. Paul's	Wm. Suehring
Dufferin Farmers	Mutual	Shelburne	W. J. Jelly
Dumfries, N., and Waterloo, S.	Mutual	Galt	Jas. Betzner
Dunwich Farmers'	Mutual	Iona Station	John W. McCallum
Easthope, South	Mutual	Tavistock	P. H. Murray
Economical	Cash-Mutual	Kitchener	G. C. H. Lang
Ekfrid	Mutual	Appin	D. A. McCallum
Elma Farmers'	Mutual	Atwood	John S. Cowan
Empire Life Insurance Company	Stock	Toronto	M. P. Langstaff
Eramosa	Mutual	Rockwood	Chas. Beaham
Erie Farmers'	Mutual	South Cayuga	J. Honsberger
Farmers' Central	Mutual	Walkerton	Moses Bilger
Farmers' Union	Mutual	Lindsay	Bruce McNevin
Federal Fire Insurance Co.	Stock	Toronto	E. B. Stockdale
Foresters, Canadian Order of	Fraternal	Brantford	W. M. Couper
Formosa	Mutual	Formosa	Jno. F. Waechter
Germania Farmers'	Mutual	Ayton	Andrew Schenk
Glengarry Farmers'	Mutual	Alexandria	D. A. Ross
Gore District	Cash-Mutual	Galt	A. R. Goldie
Grand River	Mutual	Caledonia	R. H. Allan
Grenville Patron	Mutual	Spencerville	Robt. Mulholland
Grey and Bruce	Mutual	Hanover	T. H. O'Neil
Guelph Township	Mutual	Guelph	Robt. Amos
Halton Union	Mutual	Campbellville	C. E. Hood
Hamilton Firemen's Benefit Fund	Fraternal	Hamilton	Edmund Nixon
Hamilton Police Benefit Fund	Fraternal	Hamilton	Chas. Boecker
Hamilton Township	Mutual	Cobourg	E. H. Martyn
Hand-in-Hand	Stock	Toronto	W. R. Houghton
Hay Township	Mutual	Zurich	John Armstrong
Hopewell Creek	Mutual	New Germany	C. M. Wilhelm
Howard Farmers'	Mutual	Ridgetown	R. L. Smyth
Howick Farmers'	Mutual	Wroxeter	John A. Bryans
Huron Weather	Mutual	Woodham	Jas. Scott
Kent and Essex	Mutual	Merlin	Christian Johnston
Knights of Malta, Chapter General	Fraternal	Toronto	H. A. Hann

DIX IV

AND ADDRESSES OF PRINCIPAL OFFICERS OF ALL INSURERS

THAN MUTUAL BENEFIT SOCIETIES

Post Office	Vice-President	Post Office	Manager or Secretary	Post Office
Sault Ste. Marie	J. A. Donaghue	Sault Ste. Marie	Lt.-Col. T. H. Elliott	Sault Ste. Marie
Stella	Wm. Glen	Stella	E. C. McDonald	Stella
Glenmorris	Murdo Lillico	Bright	A. L. Easton	Ayr
Wellington	W. Clark	Ameliasburg	W. A. Davis	Picton
Wainfleet	J. A. Barron	Fonthill	Jno. G. Wills	Wainfleet
St. Mary's	Jas. A. Highet	Science Hill	Thos. H. Driver	Science Hill
Princeton	Morton Hall	Bright	Stuart Hastings	Plattsville
St. George	Samuel Des Larue	St. George	J. A. Messecar	Brantford
Toronto	R. A. Thompson	Lynden	J. T. White	Hamilton
Southwold	Archie Walker	Muncey	E. W. J. Sutherland	Mt. Bydges
Montreal			C. H. Fitch	Hamilton
Ottawa			J. J. McGill	Ottawa
Smithville	L. H. Collard	St. Catharines	G. A. Tinlin	Beamsville
Teeswater	Thos. P. McDonald	Teeswater	F. G. Moffat	Teeswater
Salford	R. W. Brink	Woodstock	T. R. Mayberry	Ingersoll
Port Burwall	Wm. Kiddie	Belmont	S. E. Facey	Harrietsville
Stratford	W. M. Robertson	St. Paul's	Geo. Armstrong	St. Paul's
Shelburne	J. A. Marshall	Orangeville	J. A. Richardson	Shelburne
Copetown	J. M. Irwin	Galt	A. W. Hilborn	Galt
Dutton	W. R. Pollard	Iona Station	W. A. Galbraith	Iona Station
Tavistock	Andrew Renicker	St. Paul's	Edwin Caister	Tavistock
Kitchener	L. J. Breithaupt	Kitchener	W. H. Schmalz	Kitchener
Glencoe	L. L. McTaggart	Appin	Herman Galbraith	Appin
Atwood	S. J. Love	Atwood	J. R. Hammond	Atwood
Toronto			J. Ross Paterson	Toronto
Rockwood	Jno. Grieve	Rockwood	W. A. Dickieson	Rockwood
Dunnville	C. J. Smelser	Selkirk	A. E. Havill	South Cayuga
Mildmay	John Oswald	Chesley	B. W. Schumacher	Walkerton
Reaboro	J. J. Robertson	Dunsford	Pearl James	Lindsay
Toronto	H.C.Schofield, M.P.P.	Toronto	H. Begg	Toronto
Montreal			Alf. P. Van Someren	Brantford
Walkerton	Thos. Inglis	Clifford	E. G. Kuntz	Formosa
Ayton	M. E. Murray	Neustadt	R. H. Fortune	Ayton
Martintown	E. J. MacDonald	Alexandria	V. G. Chisholm	Alexandria
Galt	Jno. R. Blake	Galt	J. N. MacKendrick	Galt
Caledonia	Robt. S. Kerr	York	J. E. Stubbs	Caledonia
South Mountain	John F. Black	Kemptville	W. M. Snyder	Spencerville
Walkerton	D. McKinnon	Chesley	Wm. Ruttle	Hanover
Guelph	J. P. Henderson	Guelph	Geo. McIntosh	Guelph
Freeman	T. L. Leslie	Georgetown	Thos. Moore	Campbellville
Hamilton			Jas. Cochran	Hamilton
Hamilton			Jas. McKay	Hamilton
Port Hope	W. R. Coyle	Roseneath	W. A. Hoskin	Cobourg
Toronto	Jos. Walmsley	Toronto	C. H. C. Fortner	Toronto
Zurich	Reinholdt Miller	Dashwood	Henry Eilber	Crediton
Breslau	M. May	Breslau	A. J. Frank	New Germany
Blenheim	David Wilson	Ridgetown	A. Gillanders	Ridgetown
Fordwich	A. McKercher	Wroxeter	W. S. McKercher	Wroxeter
Brucefield	Henry Rau	Zurich	Chas. Monteith	Woodham
Kingsville	D. H. Brown	Chatham	T. B. Harvey	Merlin
Toronto			John B. Pugh	Toronto

APPEN

STATEMENT OF THE LOCATION OF THE HEAD OFFICES AND NAMES

INCORPORATED BY ONTARIO OTHER

Name of Company	Class of Insurers	Head Office	President or Principal Officer
Lambton Farmers'	Mutual	Watford	Gilford Butler
Lanark	Mutual	Perth	D. McLean
Lennox and Addington	Mutual	Napanee	A. C. Parks
Lobo Township	Mutual	Ilderton	Wm. Chapman
London Police Benefit Fund	Fraternal	London	Jas. Singleton
London Township	Mutual	London	C. H. Perkin
McGillivray	Mutual	Parkhill	John Robinson
McKillop	Mutual	Seaforth	J. Benneweis
Maple Leaf	Mutual	Columbus	G. B. Mothersill
Merchants	Stock	Toronto	W. R. Houghton
Mutual Relief Life Ins. Co.	Mutual	Kingston	Dr. J. C. Connell
Nissouri	Mutual	Kintore	E. J. Gleason
Norfolk	Mutual	Simcoe	Roy Williams
North Kent	Mutual	Dresden	E. L. Moore
Oddfellows, Canadian Order of	Fraternal	Toronto	D. W. Donaldson
Oneida Farmers'	Mutual	Hagersville	W. G. Fagan
Ontario Commercial Travellers' Association	Fraternal	London	A. W. Howe
Ontario Equitable Life and Accident	Stock	Waterloo	Hon. C. A. Dunning
Ontario Farmers' Weather	Mutual	Grand Valley	Wm. Park
Ontario Threshermen's Mutual	Mutual	Chatham	J. M. Houston
Ottawa Firemen	Fraternal	Ottawa	Stanley Lewis
Ottawa Police Benefit Fund Ass'n.	Fraternal	Ottawa	Robt. W. Mahoney
Otter	Mutual	Norwich	A. W. Eddy
Oxford Farmers'	Mutual	Embro	Jno. Whaley
Peel County	Mutual	Brampton	J. H. Rutherford
Peel and Maryborough	Mutual	Drayton	Wm. Newstead
Perth	Cash-Mutual	Stratford	G. G. McPherson K.C.
Pilot Insurance Company	Stock	Toronto	D. M. Ferry, Jr.
Prescott Farmers'	Mutual	Alfred	Saml. Parisien
*Provident Assurance Co.	Stock	Montreal, Que.	Hon.P.R. DuTremblay
Puslinch	Mutual	Arkell	W. J. Little
Queen City	Stock	Toronto	W. R. Houghton
Saltfleet and Binbrook	Mutual	Hannon	A. E. Walker
Sons of England	Fraternal	Toronto	Robt. Patching
Sons of Scotland	Fraternal	Toronto	Alex. Cowan
Southwold Farmers'	Mutual	Shedden	Mungo McNab
St. Joseph Union of Canada	Fraternal	Ottawa	J. S. Tetreault
*Stanstead and Sherbrooke	Stock	Sherbrooke, Que.	Hon. Jacob Nicol
Stratford, City of, Mutual Benefit Fund	Fraternal	Stratford	A. S. Kappele
†Sydenham	Mutual	Owen Sound	
Toronto General Ins. Co.	Stock	Toronto	G. Larrett Smith K.C.
Toronto Firemen's Benefit Fund	Fraternal	Toronto	W. D. Robbins
Toronto Police Benefit Fund	Fraternal	Toronto	Insp. Wm. Miller
Townsend Farmers'	Mutual	Waterford	S. C. Kitchen
Usborne and Hibbert	Mutual	Exeter	Frank McConnell

*Incorporated under Quebec Laws.

†Business reinsured in the Wawanesa Mutual Ins. Co. E. T. McDonald Department Manager of the Sydenham Branch.

DIX IV—Continued

AND ADDRESSES OF PRINCIPAL OFFICERS OF ALL INSURERS THAN MUTUAL BENEFIT SOCIETIES—Continued

Post Office	Vice-President	Post Office	Manager or Secretary	Post Office
Croton	J. P. McVicar	Inwood	A. G. Minielly	Watford
Perth	F. Ferrier	Perth	J. E. Anderson	Perth
Napanee	A. Hartman	Odessa	W. R. Lott	Napanee
Denfield	A. B. Crawford	Ilderton	A. E. McKay	Ilderton
London			P. W. Harpur	London
Ettrick	Thos. J. Foster	London	Alfred T. Pattison	Denfield
Ailsa Craig	Wm. E. Lee	Clandeboye	A. E. Taylor	Parkhill
Brodhagan	Jas. Connolly	Goderich	D. F. McGregor	Seaforth
Oshawa	D. M. Morgan	Claremont	P. G. Purves	Columbus
Toronto			Chas. M. Horswell	Toronto
Kingston	A. J. Meiklejohn	Kingston	A. J. Meiklejohn	Kingston
Lakeside	F. E. Day	Embro	W. W. Day	Thamesford
Fairground	Wm. Collings	Langtown	N. S. Boughner	Simcoe
Thamesville	I. Bedford	Dresden	W. S. Holmes	Dresden
Toronto	George Sellar	Montreal	Robert Fleming	Toronto
Caledonia	E. S. Peart	Caledonia	Knud Wodskou	Hagersville
London	A. A. Morrison	London	Geo. T. Hair	London
Lucerne, Que.	Sen. H. W. Laird	Regina, Sask.	M. J. Smith	Waterloo
	J. C. Breithaupt	Kitchener		
	J. C. Haight K.C.	Waterloo		
Belwoods	C. E. Archibald	Grand Valley	W. A. Wansbrough	Grand Valley
Chatham	E. S. Down	Sheddon	Ethel F. Sandison	Chatham
Ottawa			James J. O'Kelly	Ottawa
Ottawa			Jos. A. Downey	Ottawa
Scotland	Jas. Rettie	Burgessville	T. M. Cayley	Norwich
Embro	Jno. C. McPherson	St. Mary's	H. W. Sutherland	Embro
Bolton	J. A. Fletcher	Brampton	F. J. Thompson	Brampton
Moorefield	Q. D. Whale	Alma	Robt. McArthur	Drayton
Stratford	James Jones	Mitchell	Geo. Kay	Stratford
Detroit	F. S. Brown	Detroit	N. Duffett	Toronto
Alfred	Ulric Doaust	Plantagenet	B. G. Parisien	Alfred
Montreal			J. H. Pigeon	Montreal
Hespeler	Thos. S. Doyle	Guelph	Thomas Arkell	Arkell
Toronto	Jos. Walmsley	Toronto	H. F. Crighton	Toronto
Bartonville	John Moffatt	Ancaster	C. I. Stewart	Hamilton
Ottawa	Wm. V. Oglesby		David J. Proctor	Toronto
Toronto			D. M. Robertson	Toronto
Iona Station	Geo. Silcox	Shedden	John H. Sells	Shedden
Sherbrooke			Charles Leclerc	Ottawa
Sherbrooke Que.	C. B. Howard	Sherbrooke Que.	J. G. Armitage	Sherbrooke
Stratford			H. Denroche	Stratford
			†E. T. Macdonald	Owen Sound
Toronto	Rt. Hon. A. Meighen	Toronto	P. H. Horst	Toronto
	W. P. Fess	Toronto		
Toronto			G. A. Lascelles	Toronto
Toronto			Insp. Wm. Kelly	Toronto
Waterford	Wm. E. Mason	Simcoe	D. A. Hill	Waterford
Dublin	Angus Sinclair	Mitchell	W. A. Turnbull	Exeter

APPEN

STATEMENT OF THE LOCATION OF THE HEAD OFFICES AND NAMES

INCORPORATED BY ONTARIO OTHER

Name of Company	Class of Insurers	Head Office	President or Principal Officer
Walpole Farmers'	Mutual	Jarvis	J. B. McKenzie
Waterloo	Cash-Mutual	Waterloo	W. G. Weichel
Waterloo, North, Farmers'	Mutual	Waterloo	M. M. Shantz
Wawanosh, West	Mutual	Dungannon	Chas. F. Hewitt
Wellington	Stock	Toronto	W. A. Denton
Western Farmers' Weather	Mutual	Woodstock	Jas. Connolly
Westminster Township	Mutual	Wilton Grove	W. H. Weatherston
Williams, East	Mutual	Kerrwood	Jno. A. Morrison
Yarmouth	Mutual	St. Thomas	C. A. Campbell

DIX IV—Continued

AND ADDRESSES OF PRINCIPAL OFFICERS OF ALL INSURERS

THAN MUTUAL BENEFIT SOCIETIES—Continued

Post Office	Vice-President	Post Office	Manager or Secretary	Post Office
Nanticoke	Jno. Mitchell	Jarvis	Geo. L. Miller	Jarvis
Waterloo	J. H. Simpson	Guelph	Arthur Foster	Waterloo
Crosshill	J. W. Hartlein	Kitchener	Jos. H. Woods	Waterloo
Kincardine	Robt. Davidson	Dungannon	G. C. Treleaven	Dungannon
Toronto	E. B. Stockdale	Toronto	H. Begg	Toronto
Goderich	J. C. Henderson	Lakeside	E. L. Sutherland	Woodstock
Glanworth	R. A. McDougall	Glanworth	R. S. Nichol	Wilton Grove
Parkhill	Jno. McCallum	Denfield	Jno. A. McLeish	Kerrwood
Belmont	S. W. Zavitz	St. Thomas	A. E. Bucke	St. Thomas

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